



## TERMS OF PURCHASE

*[Last updated 7 March 2022]*

### What are these Terms?

Thank you for your interest in becoming a Collector and owning a Fraction(s) of the Collectable. We are pleased to bring you the opportunity to participate in a community of Collectors to enjoy this unique item.

These terms apply to you if you choose to become a Collector and own a Fraction(s) of the Collectable. These terms set out important information about your rights as a Collector.

There is a glossary of key definitions at the end of these terms.

Please read these terms carefully, by purchasing a Fraction(s) of the Collectable, you are agreeing to these terms.

### Who owns the Collectable?

If you choose to become a Collector and purchase a Fraction(s) of the Collectable, you will become the beneficial owner of your Fraction(s) of the Collectable.

Showpiece Technologies Limited holds the legal title to the Collectable. It will hold the beneficial title to the Collectable on bare trust for the community of Collectors, who are beneficial owners of their Fraction(s).

Bare trusts are a form of simple trust recognised by English law. The trustee of a bare trust is a mere nominee, in whose name the legal title of the property is held.

Showpiece Technologies Limited is a company registered in England and Wales (company number 13551627).

Our registered address is 64-66 Glentham Road, London, England, SW13 9JJ, United Kingdom.

Our website address is [www.showpiece.com](http://www.showpiece.com).

## How does my ownership of a Fraction(s) work?

When you become a Collector, you become the beneficial owner of your Fraction(s). This means that you are entitled to certain rights and benefits.

We have day-to-day control of the Collectable and we look after the Collectable on behalf of our community of Collectors. This includes storing and/or displaying the Collectable securely and in appropriate environmental conditions. We will also ensure that the Collectable is fully insured at all times.

We may specify a fixed and limited number of Fractions of each Collectable which shall be made available to Collectors. We may also limit the number of Fractions which may be owned by any one Collector; we will provide information about any such limit on the Showpiece Platform. Any purchase by, or Transfers to, a Collector that would individually or collectively result in that collector owning more than the permitted maximum number of Fractions indicated on the Showpiece Platform will not be registered on the Register of Fractions and you will not be eligible to enjoy the rights and benefits of any Fractions in excess of the permitted maximum number.

You must have a registered account on the Showpiece Platform to purchase a Fraction(s). It is not possible to register on the Register of Fractions any purchases by, or Transfers to, individuals without such an account.

Your rights and benefits as a Collector are set out below.

A Register of Fractions to keep track of Collectors and the details of their Fractions will be continuously maintained. You can update your details on the Register of Fractions at any time by contacting Showpiece or through your online account on the Showpiece Platform.

If you choose to Transfer your Fraction(s), you must tell Showpiece promptly so that the Register of Fractions can be updated. There are restrictions on how you may Transfer your Fraction(s) and you may need to satisfy certain checks prior to any changes being made.

You must be at least 18 years old to own a Fraction(s). It is not possible to register on the Register of Fractions any purchases by, or Transfers to, individuals under the age of 18, and minors are not permitted to exercise rights of ownership of a Fraction(s).

You may purchase a Fraction(s) on a minor's behalf if you are named as the Collector. Upon the minor reaching 18 years of age, you can ask Showpiece to update the Register of Fractions to Transfer the Fraction(s) to that person. That person will then be the Collector of the Fraction(s) and be entitled to exercise all rights of ownership of the Fraction(s).

## How do I show that I am a Collector and I own a Fraction(s)?

When you purchase a Fraction(s) and become a Collector, you will receive:

1. **Showpiece Digital Token.** A digital token representing the Collectable to which you are beneficially entitled. This digital token will be accessible via your Showpiece Platform account and forms part of the digital benefits associated with your beneficial ownership.
2. **Deed of Beneficial Ownership.** You will also receive by email a Deed of Beneficial Ownership which confirms the Fraction(s) of the Collectable to which you are beneficially entitled and the details of the Collectable. The Deed of Beneficial Ownership states that Showpiece is the legal owner of the Collectable but it is held in trust by us on behalf of the beneficial owners and that you are the beneficial owner of your Fraction(s). The Deed of Beneficial Ownership should be read along with these terms.

The digital token will be made available immediately following successful completion of your purchase while all reasonable endeavours will be made to email your Deed of Beneficial Ownership to you within 3 business days of payment being received.

## What are my rights as a Collector?

As a Collector, you are entitled to several benefits. These are set out below.

### 1. Digital Token and Deed of Beneficial Ownership

As a Collector, you are entitled to receive a digital token on the Showpiece Platform and a Deed of Beneficial Ownership to show your ownership of a Fraction(s) as set out above.

### 2. Decision-making

As a Collector, you are entitled to participate in key decisions relating to the Collectable. You will have a right to vote on big decisions affecting the Collectable, which may include:

#### (a) *Loaning the Collectable*

From time to time, we and the community of Collectors may consider allowing the Collectable to be loaned out to increase public access to and enjoyment of the Collectable. For example, the Collectable may be loaned to libraries, collections, museums and similar institutions.

#### (b) *Selling the Collectable*

We intend to hold the Collectable indefinitely, to protect it and to make it available for viewing from time to time. However, if the Collectable was ever sold, the section How can the Collectable be sold? tells you about your rights in relation to a sale and how a sale might affect your Fraction(s).

### 3. Attendance at events

From time to time, we may make the Collectable available for public and private viewings. As a Collector, you and your guests may be invited to special viewings and related educational and information sessions.

#### **4. Collector only digital functionality**

As part of your account on the Showpiece Platform, various elements of digital functionality will be made available which is exclusive to collectors. This functionality may include, but is not limited to, the ability to create a personalised certificate of ownership and the ability to digitally 'sign' the Collectable.

#### **5. Engaging content**

From time to time, we may create engaging content to increase interest in and knowledge of the Collectable. This content may be distributed online or in print. As a Collector, you may have the opportunity to contribute content and / or receive special or priority access to content.

#### **6. Merchandise**

From time to time, we may create unique merchandise relating to the Collectable, to allow more people to enjoy the distinctive nature of the Collectable. As a Collector, you may have special opportunities to obtain merchandise.

#### **7. Other benefits**

We will at times provide special or one-off benefits to celebrate the Collectable and provide information about it. These additional special benefits will be available to you as a Collector.

Please note that the benefits set out in paragraphs 3 to 6 above may change from time to time, and may depend on where you live and your interests.

#### **8. Transferring your Fraction(s)**

You have the right to Transfer your Fraction(s) (including by gifting it in a will). The How do I buy, sell or gift a Fraction(s)? section provides more information about Transferring your Fraction(s) if you choose to do so.

#### **9. Selling the Collectable**

As noted above, as a Collector, you will have the right to participate in any vote within the community of Collectors to the sell the legal and beneficial title to the Collectable. If the Collectable is sold, this may affect your Fraction(s). The How can the Collectable be sold? section gives you more information.

### **How can the Collectable be sold?**

Our intention is to hold and protect the Collectable for the enjoyment of our community of Collectors, indefinitely. However, we cannot guarantee that the Collectable will never be sold.

The community of Collectors may decide that the Collectable should be sold. Any decision to sell the Collectable will be subject to a vote of all Collectors at the time (which will include Showpiece Technologies Limited if they own any Fractions in the Collectable at the time). To succeed, there must be at least 60% of votes cast in favour of selling the Collectable. Details on how to vote and the potential sale price will be made available prior to Collectors being asked to vote. Collectors cannot vote

to sell the Collectable other than through a vote initiated and coordinated by Showpiece Technologies Limited or on the behalf of Showpiece Technologies Limited.

In the event that the legal and beneficial title to the Collectable is sold following a vote:

Any proceeds of the sale of the Collectable would be:

- (a) firstly used to pay the costs of sale and any applicable taxes (other than taxes attributable to any Collector), the details of which will be made available to collectors prior to voting (and including the sale management fee payable to Showpiece as described below), then
- (b) equally and proportionally distributed amongst Collectors in accordance with their Fraction(s). (This will include Showpiece Technologies Limited if they own any Fractions in the Collectable at the time and any Collectors who did not vote, or voted against the sale).

Thereafter, you would no longer have any rights and interests in the Collectable as a Collector.

We cannot guarantee that any sale of the beneficial and legal title to the Collectable would result in sufficient proceeds to generate any profit, return, or reimbursement to any Collector (and so there is a risk that on a sale of the Collectable, as a Collector you may lose the money you have spent on buying your Fractions). If the Collectable is ever sold, Collectors are advised to seek tax advice on the tax consequences for them (if any).

A sale management fee will be payable to Showpiece from the proceeds of sale before any such proceeds are distributed to Collectors. The sale management fee shall be 5% of the sale price.

## How do I buy, sell, or gift a Fraction(s)?

This section explains how you may buy, sell or give away your Fraction(s).

### 1. Buying a Fraction(s) from us

Subject to availability, Fractions will be available from us, via the Showpiece Platform. There are a limited number of Fractions in the Collectable available. In future, Showpiece may also allow the community of Collectors to sell their Fractions to each other.

### 2. Transferring your Fraction(s)

If you purchase a Fraction(s) as a gift, or you later decide to give away your Fraction(s), you should tell Showpiece as soon as possible. It is not possible to register on the Register of Fractions Transfers to other Collectors until they are at least 18 years old, and a minor cannot exercise rights of ownership of a Fraction(s). The recipient of the gift must open an account on the Showpiece Platform to receive their Fraction(s) of the Collectable.

Please let Showpiece know the details of the new Collector, so that the Register of Fractions can be updated. Subject to the above eligibility requirements and any further checks necessary to satisfy Showpiece of the validity of the Transfer, all rights and benefits associated with the Fraction(s) will be enjoyed by the person to whom you have Transferred your Fraction(s).

### 3. Receiving a Fraction(s) as a gift

If a Collector gives you their Fraction(s) (including by way of a gift in a will), the Register of Fractions will be updated to name you as the new Collector only on instructions from the previous Collector (or their legal representative where appropriate), and only if you are eligible as set out above. You must open an account on the Showpiece Platform to receive the Fraction(s) which are Transferred to you.

### 4. How do I sell my Fraction(s) on Showpiece?

Showpiece will allow current Collectors to sell their Fraction(s) to prospective buyers as soon as this functionality has been launched.

These terms will be updated when sales of Fractions between Collectors is enabled on Showpiece.

## Are my Fractions an investment?

No. Fractions are made available to enable Collectors to participate in the enjoyment of an item which would otherwise be out of reach for many people. By coming together to hold Fractions, the community of Collectors are entitled to enjoy certain rights and benefits.

There are no guarantees that your Fraction(s) will increase in value, or that you will be able to sell your Fraction(s) if you choose to do so. The value of your Fraction(s) could decrease over time. Your rights to obtain any proceeds of sale of the Collectable are explained in the How can the Collectable be sold? section.

## Are there any restrictions on my Fractions?

You do not have any right to 'redeem' your Fractions. Once you have purchased it, it is yours to keep or to Transfer if you choose to do so.

Your rights to obtain any proceeds of sale of the Collectable are explained in the How can the Collectable be sold? section.

## Further information about Showpiece

These terms apply in addition to the website terms and conditions.

### 1. What is the purpose of Showpiece?

Showpiece allows you to buy Fraction(s) online and intends in future allow Collectors to sell their Fraction(s) if they choose to do so. This section deals with buying Fractions. For information about Transferring your Fraction(s), see the How do I buy, sell, or gift a Fraction(s)? section.

### 2. How are sales made on Showpiece?

When you submit an order for a Fraction(s) on Showpiece, a confirmation email will be sent to you. At this point, the contract between you and us for the purchase of a Fraction(s) comes into existence. If your order can not be accepted for any reason, Showpiece will inform you by email and no charges will be taken.

The price of your Fractions will be the price indicated on the order pages when you placed your order.

### 3. How are payments made?

When you purchase a Fraction(s), payment can be made by all major credit and debit cards. Showpiece may also provide the ability to pay with a variety of crypto-currencies. You must pay for the Fractions before the Deed of Beneficial Ownership is despatched to you. An affiliate may be appointed to collect your payment on our behalf.

### 4. When will I receive my Deed of Beneficial Ownership?

Reasonable endeavours will be made to email your Deed of Beneficial Ownership to you within 3 business days of receiving your payment.

### 5. How will my personal data be used?

Please refer to the privacy policy at [Showpiece.com](https://www.showpiece.com).

### 6. Intellectual property rights

The intellectual property rights in and relating to the Showpiece name and brand belongs exclusively to Showpiece; you must not without specific prior permission in writing use the Showpiece name or brand yourself; all goodwill arising in and relating to the Showpiece name and brand belongs to Showpiece.

### 7. What if I have a dispute?

If you have a dispute about your Fraction(s) (including any rights and benefits), Showpiece will try to resolve the dispute with you. Nothing in this section affects your statutory rights.

If you have a dispute with any other users of Showpiece while using Showpiece, it is your sole responsibility to resolve the dispute concerned. We will not be liable in respect of any claim against you by any other person.

## How can I contact you?

You can get in touch with Showpiece through email at [info@showpiece.com](mailto:info@showpiece.com).

## Liability and obligations

### 1. Our liability to you

We will not be liable to you, whether in contract, tort, (including negligence) or otherwise for any indirect or consequential loss or economic loss suffered by you as a result of any failure by us to comply with these terms. We do not exclude or limit in any way our liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors, for fraud or fraudulent misrepresentation, or for any other liability which may not lawfully be excluded under applicable law.

Subject to the statements above, our maximum liability to you under or in relation to this agreement (and regardless of whether the liability arises due to breach of contract, negligence or for any other reason), will be limited in aggregate to (i) the original purchase price of your Fraction(s) when it was purchased from us if you purchased it from us; or (ii) any commission or transaction fees charged if you purchased your Fraction(s) from a seller on Showpiece or were gifted your Fraction(s).

### 2. Events outside of our control

We will not be liable to you to the extent that performance of these terms by us is prevented, inhibited or delayed due to any circumstances outside our reasonable control; for these purposes, any coronavirus or other epidemic and the effect of any government regulation or guidance relating to it will be treated as a circumstance outside our reasonable control, even if we knew of it at the time you entered into these terms with us.

### 3. Updating these terms

We may change these terms from time to time by updating the copy of the terms on the Showpiece Platform and by emailing a copy to you at the email address you used to register your account on the Showpiece Platform. We will endeavour to give you at least fourteen (14) days' prior notice of any change before the change takes effect. We will not update these terms in a way which would detrimentally affect your ownership of your Fraction(s), unless we are required to do so to comply with applicable law.

### 4. How can these terms come to an end?

We may end these terms between us and you if any details you have provided to us turn out to be false or incorrect, or you are not at least 18 years old when you purport to purchase a Fraction(s). In such event: (i) if you purchased your Fraction(s) from us, the purchase price paid for your Fraction(s) will be refunded; or (ii) if you purchased your Fraction(s) from another Collector on Showpiece, the seller may refund the purchase price and reclaim their Fraction(s), and in either case, you will no longer have any rights and benefits in relation to the Fraction(s) and you will not be listed on the Register of Fractions.

You may terminate this agreement by Transferring your Fraction(s). On completion of the Transfer of the Fraction(s), these terms will automatically end between you and us and you will no longer have any rights and benefits in relation to the Fraction(s).

## 5. Governing law and jurisdiction

These terms and your access and use of Showpiece and all rights and benefits of being a Collector and owning a Fraction(s) shall be governed by English law, and you agree that any dispute between us and regarding your Fraction(s) and / or these terms will be dealt with by the English courts, except that if you are a consumer you may bring an action against us in any EU country in which you live.

## Glossary of Key Definitions

In these terms, the following capitalised words have the meaning given to them in this section:

<b>Collectable</b>	the unique asset(s) in which a Collector may acquire a Fraction, as further described on the Showpiece Platform from time to time;
<b>Collector</b>	the owner of a Fraction or Fractions;
<b>Deed of Beneficial Ownership</b>	a bare trust deed which confirms how many Fractions of the Collectable we hold on trust for you;
<b>Fraction(s)</b>	one or more of the ownership Fractions in the beneficial title of the Collectable;
<b>Register of Fractions</b>	the centrally-held database of Fractions and Collectors which is maintained by Showpiece;
<b>Showpiece Platform</b>	the online platform, <a href="http://www.showpiece.com">www.showpiece.com</a> , through which you can buy Fractions and discover more information about the Collectable(s);
<b>Transfer</b>	to buy, sell or give away a Fraction(s).