

Consignment Agreement

This Consignment Agreement, hereinafter referred to as "Agreement".

Hereinafter, "Consignee" will refer to and be used to describe the following party: "Consignor" will refer to and be used to describe the following party: Consignor and Consignee may be referred to individually as "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, Consignor wishes to sell a certain product or products, specifically the following, which shall hereinafter be referred to generally as the "Product," on consignment

WHEREAS, Consignee wishes to sell the Product on behalf of Consignor, including accepting delivery of the Product and making proper payment to Consignor once the sale of the Product is complete;

NOW, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties do hereby agree as follows:

Article 1 - TITLE & CONSIGNMENT OF GOODS:

Consignor owns the Product. Under the terms and conditions of this Agreement, Consignor grants the right to sell the Product to Consignee. Title of the Product will remain with the Consignor until the Product is purchased.

Consignor grants this right exclusively.

Article 2 - AGREEMENT OF THE PARTIES:

Consignor agrees to deliver the Product to Consignee for sale on consignment using Consignee e-commerce platform LINIO MARKETPLACE. Delivery can be made in any manner agreed to by the Parties. Consignee agrees to accept delivery of the Product and to devote its best efforts to the sale of the Product for Consignor. Consignee hereby acknowledges and agrees that it does not have any right, title, or interest in and to the Product and that the Product is not intended as a security of any kind.

Article 3 - FEES & PAYMENT:

Consignor shall determine the required price payment ("Payment") for the Product. The Payment required for the sale of the Product will be including into LINIO MARKETPLACE e-commerce platform by Consignor.

Price Payment may be subject to change, but may only be changed by Consignor. Consignee should suggest changes in the price Payment through a written, signed addendum to this Agreement.

After the Product is sold, Consignor and Consignee will handle the fees split as follows. The fees will be paid within 30 days of sale. Payments after this period will be considered past due and should be subject to charges of interest at 1.5% monthly.

Consignee shall keep accurate records of sales that Consignor may inspect at any time upon reasonable notice.

3.1 For International Consignment:

The seller is responsible for the delivery of the goods in Linio's Warehouse. Linio will not bear any loss for the transit from Seller's until the reception in Linio's warehouse is confirmed.

The seller is able to take the products out from Linio's Warehouse by requesting through an email the pick-up of the goods. The costs associated to this operation will be bear by the Seller.

3.2 For Local Consignment:

The products will be stored in a warehouse inside the country where the products will be sold.

a) All duties and taxes generated from the import of the products in customs will be paid by Linio on behalf of the seller. The duties and taxes if applies will be deducted in the account statement once an order is purchased by a customer and Linio process the order from the warehouse.

b) The rates for the FBL service can be changed but they should be notified 15 days in advance to the implementation of the new rates. The rates will apply as follow:

First month of fulfillment service will be free of cost

Second month of fulfillment service will apply 1x rate of the cost

Third month of fulfillment service will apply 2x rate of the cost

Forth month of fulfillment service Linio will pay the 80% of the cost of the product. Linio will consider the cost of the product as the amount that the seller receives as payment for one sale on a regular order (Total price deducting commissions, fees (shipping, FBL, etc.) duties and taxes if applies and any other amount that may be deducted in a BAU process)

Linio may ship back the products to the seller's warehouse by instructions given from the seller if there is any remaining stock in Linio's warehouse by the end of the forth month but the inverse logistics cost must be paid by the seller.

Article 4 - LOSS & DAMAGE:

Consignee shall be liable for any loss or damage occurring to the Product if it is damaged before sale. Consignee must maintain insurance in an amount equal to or greater than the replacement cost of the Product.

Article 5 - EMPLOYMENT TAXES:

The Parties hereby acknowledge and agree that Consignor has no responsibility or liability when it comes to Consignee's employment taxes and insurance, including payroll taxes, insurance premiums, wages, or other employment-related fees. Consignee is exclusively liable for such fees and payments.

Article 6 - INDEMNITY:

Each Party hereby agrees to indemnify and hold harmless the other Party, their employees and representatives against any and all damage, liability, and loss, as well as legal fees and costs incurred that may arise or otherwise relate to this Agreement. This clause shall not be read to provide indemnification for any Party in the event that a competent court of law, rendering a final judgment, holds that the bad faith, gross negligence, or willful misconduct of the Party caused the damage, liability, or loss.

Article 7 - TERMINATION:

This Agreement may be terminated by either party, upon notice in writing of at least 15 days' notice, in the event that either Consignee defaults on any obligation or indicates to Consignor that Consignee will not perform or that Consignee feels the Product will not be sold. In case of termination of this Agreement, Consignee will return the Product to Consignor within the following time period: any time by Consignor request.

If the Agreement is not terminated, it will continue until the entirety of the Product is sold and fees have been paid to each party.

Article 8 - RELATIONSHIP OF THE PARTIES:

The Parties hereby acknowledge and agree that nothing in this Agreement shall be deemed to constitute a partnership, joint venture, agency relationship or otherwise between the Parties and that this Agreement is for the sole and express purpose of the consignment and sale of the Product.

Article 9 - GENERAL PROVISIONS:

A) GOVERNING LAW: This Agreement shall be governed in all respects by the laws of the state of Florida and any applicable federal law. Both Parties consent to jurisdiction under the state and federal courts within the state of Florida. The Parties agree that this choice of law, venue, and jurisdiction provision is not permissive, but rather mandatory in nature.

B) DISPUTE RESOLUTION: If there is a dispute between the Parties arising out of or otherwise relating to this Agreement, the Parties shall meet and negotiate in good faith to attempt to resolve the dispute. If the Parties are unable to resolve the dispute through direct negotiations, then, except as otherwise provided herein, either party must submit the issue to binding arbitration in accordance with the then-existing Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall be conducted by a single arbitrator and the Arbitrator shall be willing to execute an oath of neutrality. THE PARTIES

HEREBY WAIVE ANY RIGHTS THEY MAY HAVE TO TRIAL BY JURY IN REGARD TO ARBITRAL CLAIMS.

C) LANGUAGE: All communications made or notices given pursuant to this Agreement shall be in the English language.

D) ASSIGNMENT: This Agreement, or the rights granted hereunder, may not be assigned, sold, leased or otherwise transferred in whole or part by either Party.

E) AMENDMENTS: This Agreement may only be amended in writing signed by both Parties.

F) NO WAIVER: None of the terms of this Agreement shall be deemed to have been waived by any act or acquiescence of either Party. Only an additional written agreement can constitute waiver of any of the terms of this Agreement between the Parties. No waiver of any term or provision of this Agreement shall constitute a waiver of any other term or provision or of the same provision on a future date. Failure of either Party to enforce any term of this Agreement shall not constitute waiver of such term or any other term.

G) SEVERABILITY: If any provision or term of this Agreement is held to be unenforceable, then this Agreement will be deemed amended to the extent necessary to render the otherwise unenforceable provision, and the rest of the Agreement, valid and enforceable. If a court declines to amend this Agreement as provided herein, the invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the remaining terms and provisions, which shall be enforced as if the offending term or provision had not been included in this Agreement.

H) ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the Parties and supersedes any prior or contemporaneous understandings, whether written or oral.

I) HEADINGS: Headings to this Agreement are for convenience only and shall not be construed to limit or otherwise affect the terms of this Agreement.