

Settlement Statement

Artwork description:

MIGUEL COVARRUBIAS (1904 - 1957)
Juchitecos dancing the son
1942
Gouache on paper
35 x 52 cm.
Signed and dedicated lower right 'COVARRUBIAS Para mi amigo Holger Graffman,
1942'

Client Name: Mark Investment Holding AG

SETTLEMENT AMOUNT:	\$170,000 USD
ADJUSTMENTS:	\$0
NET DUE:	\$170,000 USD
SETTLEMENT DATE:	April 4th, 2025

Sole legal Manager and Administrator of the Artwork, MARK Investment Holding, AG, agreed to sell the Artwork for the listed settlement amount on February 28th, 2025.

Payment Instructions:

IBAN: CH3900790016613916261
Beneficiary: MARK Investment Holding AG
Address: Unter Altstadt 30,
6300 Zug
SWIFT: KBBECH22XXX
BANK: Berner Kantonalbank AG BEKB

Payments must be in the name of the client as stated in the consignment agreement, mandate or acceptance letter as the case might be and sent to the beneficiary stated hereinabove. Payment instructions to third parties will not be accepted. For non-US bank, please provide one ID and proof of address.

We will buy the non-local currency within three business days of the date we settle your proceeds. The exchange rate is fixed through a forward contract. There is a US\$150 administrative fee per transfer in non-local currency.

Net proceeds from sale/liquidation/purchases will be sent 5 (five) business days after the settlement date and be subject to the terms of the investment/consignment or agreement letter entered between you and Spectrum Utilis and shall further be subject to any agreement existing between you and Spectrum Utilis. If the payment instructions set forth in this document are different from those set forth in the agreement between you and Spectrum Utilis, the instructions reflected in this form shall control.