

Maddox Advisory Limited
9 Maddox Street, Mayfair,
London, W1S 2QE
United Kingdom

Invoice Number: EF-2026-04-291
Invoice Date: 29 April 2026
Due Date: 7 days from invoice date

Exit Invoice May 2026

Dear Team

We appreciate your continued partnership.

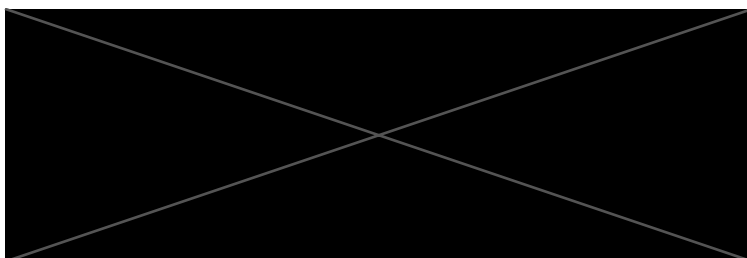
Please find attached the invoice dated 29 April 2026, related to the exit of two paintings (see list below) in May 2026.

The paintings will remain at their current location in the bonded warehouse at Hedley's in London, with ownership transferred from MARK Investment Holding AG to Maddox Advisory Limited. As a result, no sales or other taxes apply.

Payment is due within 7 days of receipt. Should you have any questions or require further information, please feel free to contact us.

Name of Painting
David Yarrow, Marshlands II, 2023
David Yarrow, Ferrari II, 2023

Total Invoice Amount in EUR: 158,232



Thank you for your prompt attention to this matter. We look forward to continuing our successful collaboration.

Best Wishes



Mario von Bergen
Head of Investments