# **Purchase Agreement of NFT**

This Purchase Agreement of NFT ("Agreement") between you and the Platform governs your participating in purchase NFT (as defined below) on the Platform.

THE PLATFORM IS NOT A BROKER, FINANCIAL INSTITUTION, OR CREDITOR. THE SERVICES ARE ADMINISTRATIVE ONLY. YOU BEAR FULL RESPONSIBILITY FOR VERIFYING THE IDENTITY, LEGITIMACY, AND AUTHENTICITY OF NFT YOU PURCHASED ON THE PLANTFORM. NOTWITHSTANDING INDICATORS AND MESSAGES THAT SUGGEST VERIFICATION, THE PLANTFORM MAKES NO CLAIMS ABOUT THE IDENTITY, LEGITIMACY, OR AUTHENTICITY OF NFT ON THE PLATFORM.

In this Agreement, "you" and "your" refers to you, the purchaser of the crypto assets; "we", "our" and "us" refer to the trading platform or the site, the service provider (the "Platform").

### **Description of the Services**

NFT refers to unique non-fungible tokens, which represent pieces of programmable arts in the form of non-fungible ERC721 digital assets that themselves may be created by reference to a smart contract on the Ethereum blockchain. The Platform is an online trading platform where users can sell, purchase, list for auction, make offers, and bid on NFT. You can obtain NFT by making an offer accepted by the seller, purchasing at a list price, or bidding on NFT available in smart contract-enabled auctions. You will be able to search, browse, click on links, and purchase NFT that represent the digital Artworks on Platform. A purchaser that becomes an owner of Artwork ("Collector") will have no intellectual property rights to that Artwork.

## Ownership

Owning a NFT is similar to owning a piece of physical art. You own a cryptographic token representing the Artist's creative Artwork as a piece of property, but you do not own the creative Artwork itself. Collectors may show off their ownership of collected NFT by displaying and sharing the Underlying Artwork, but Collectors do not have any legal ownership, right, or title to any copyrights, trademarks, or other intellectual property rights to the underlying Artwork, excepting the limited license granted by these Terms to underlying

Artwork. The Artist reserves all exclusive copyrights to Artworks underlying NFT on the Platform, including but not limited to the right to reproduce, to prepare derivative works, to display, to perform, and to distribute the Artworks. The Collectors may not infringe on any of the exclusive rights of the copyright the Artist.

## **Purchasing NFT with a List Price**

NFT is optionally offered for immediate acceptance at a List Price established by the seller on Platform. You can purchase NFT with a List Price through Platform by sending an equivalent amount of cryptocurrency to a Smart Contract configured to initiate a transfer of the NFT, plus additional fees and gas.

## **Making Offers on NFT**

You can make offers on all listed NFT through Platform. Offers on Platform are legally binding, revocable offers to purchase the NFT capable of immediate acceptance by the seller of the NFT. By making an offer, you agree to temporarily send and lose control over an amount of offered cryptocurrency to a Smart Contract. The Smart Contract is configured to hold the offered cryptocurrency until either the offer is accepted by the seller, a higher offer is received, or the offer is revoked. The seller of the NFT has the unilateral authority to accept the bid.

### Fees

Every transaction on Platform is subject to Fees collected to support the Platform. You authorize Platform as applicable, to initiate debits in your account in settlement of transactions. You agree to pay Platform any transaction fees for purchase of NFT and authorize Platform to deduct such fees from your account directly.

You agree and understand that all fees, commissions, and royalties are transferred, processed, or initiated directly through one or more of the Smart Contracts on the Ethereum blockchain network. By transacting on the Platform and by using the Smart Contracts, you hereby acknowledge, consent to, and accept all automated fees, commissions, and royalties for the sale of NFT on the Platform. You hereby consent to and agree to be bound by the Smart Contracts' execution and distribution of the fees, commissions, and royalties. You hereby waive any entitlement to royalties, commissions, or fees paid to another by operation of the Smart Contracts.

## Gas

All transactions on the Platform, including without limitation bidding, listing, offering, purchasing, or confirming, are facilitated by Smart Contracts existing on the Ethereum network. The Ethereum network requires the payment of a transaction fee (a "Gas fee") for every transaction that occurs on the Ethereum network, and thus every transaction occurring on Platform. The value of the Gas Fee changes, often unpredictably, and is entirely outside of the control of Platform. You acknowledges that under no circumstances will a contract, agreement, offer, sale, bid, or other transaction on Platform be invalidated, revocable, retractable, or otherwise unenforceable on the basis that the Gas Fee for the given transaction was unknown, too high, or otherwise unacceptable to you. You also acknowledge and agree that gas is non-refundable under all circumstances.

#### **No Representations or Warranties**

Digital artworks and its descriptions are posted for informational purposes only and may not be independently verified by Platfrom and/or its partners. Therefore, your reliance on such information is at your own risk. You should always verify information on the Platform before making a bid or purchase. Because we do not control User Content and/or other third-party sites and resources, vou acknowledge and agree that we are not responsible for the accuracy or availability of any User Content and materials and/or external sites or resources. We make no guarantees regarding the accuracy, currency, suitability, or quality of any User Content. Your interactions with other Site users are solely between you and such users. You agree that Platform will not be responsible for any loss or damage incurred as the result of any such interactions. If there is a dispute between you and any Site user, Platform is under no obligation to become involved.

You acknowledge and consent to the risk that the price of NFT purchased on the Platform may have been influenced by user activity outside of the control of the Platform. The Platform does not represent, guarantee, or warrant the accuracy or fairness of the price of any NFT sold or offered for sale on the Platform. You agree and acknowledge that the Platform is not a fiduciary nor owes any duties to any user of the Platform, including the duty to ensure fair pricing of NFT or to influence user behavior on the Platform.

Transactions that take place on Platform are managed and confirmed via the Ethereum blockchain. You understand that your Ethereum

public address will be made publicly visible whenever you engage in a transaction on Platform. We neither own nor control Google Chrome, the Ethereum network, or any other third party site, product, or service that you might access, visit, or use for the purpose of enabling you to use the various features of the Platform. We will not be liable for the acts or omissions of any such third parties, nor will we be liable for any damage that you may suffer as a result of your transactions or any other interaction with any such third parties.

Platform facilitates transactions between the purchaser and seller of NFT. Platform is not the custodian of any NFT. You affirm that you are aware and acknowledge that Platform is a non-custodial service provider and has no responsibility to custody the NFT you purchased.

## **Assumption of Risk**

Participating in the purchase of NFT involves significant risks and potential financial losses, including but not limited to the following, you accept and acknowledge:

- You hereby acknowledge and assume the risk of initiating, interacting with, participating in transactions and take full responsibility and liability for the outcome of any transaction they initiate. Users hereby represent that they are knowledgeable, experienced and sophisticated in using blockchain technology, the Platform, and in initiating Ethereum-based transactions.
- There are risks associated with purchasing user generated content, including but not limited to, the risk of purchasing counterfeit assets, mislabeled assets, assets that are vulnerable to metadata decay, assets on smart contracts with bugs, and assets that may become untransferable. The Platform assumes no liability or responsibility to you for any losses in transactions.
- The Platform does not store, send or receive NFT. The NFT is transferred on the Smart Contract maintained by the Platform. Any transfers of NFT occur via the Smart Contract located on the Ethereum blockchain and not on Platform. Further, as NFTs are non-fungible, they are unrecoverable once damaged or lost. You confirm that you will transfer the NFTs out of the Platform for custody once after the completion of purchasing, and that Platform will not be responsible or liable to you for any loss in case the NFTs are damaged or lost.
- There are risks associated with purchasing blockchain based tokens, including but not limited to, the risk of losing private keys, theft of cryptocurrency or tokens due to hackers finding out your

private key, lack of a secondary market, significant price volatility, hard forks and disruptions to the Ethereum blockchain. You accept and acknowledge that transfers on the Ethereum blockchain are irreversible and as a result, it is not possible for the Platform to issue refunds on NFT purchases.

- Platform is not responsible for losses due to blockchains or any other features of the ethereum network or any ethereumcompatible browser or wallet, including but not limited to late report by developers or representatives (or no report at all) of any issues with the blockchain supporting the ethereum network, including forks, technical node issues, or any other issues having fund losses as a result.
- You acknowledge and agree that the smart contracts may be subject to bugs, malfunctions, timing errors, hacking and theft, or changes to the protocol rules of the Ethereum blockchain, which can adversely affect the smart contracts and may expose you to a risk of total loss, forfeiture of your digital currency or NFT, or lost opportunities to buy or sell NFT. The Platform assumes no liability or responsibility for any such smart contract or related failures, risks, or uncertainties.
- You acknowledge that Platform is subject to flaws and acknowledge that you are solely responsible for evaluating any code provided by the Platform. This warning and others provided in this Agreement by Platform in no way evidence or represent an ongoing duty to alert you to all of the potential risks of utilizing or accessing the Platform.
- You are solely responsible for determining what, if any, taxes apply to your purchases and sales of NFT. The Platform is not responsible for determining the taxes that apply to NFT transactions.

#### **Representations and Warranties**

Before you purchase any NFT, you hereby represent and warrant that:

- You are an eligible purchaser of the asset and have read and understood all the terms of this Agreement and User Agreement of the Platform and fully understand all the risks herein and are willing to assume all the liabilities and losses.
- You have sufficient understanding of the transaction and the NFT and make informed decision after performing your own due diligence.
- By purchasing any NFT, you are certifying to the Platform that the activities in connection with the purchase will comply with this

Agreement and all applicable laws, rules and regulations. The NFT you receive will not be used in any forms of illegal activity, including but not limited to participating in or supporting any illegal activities.

## No Liability

To the maximum extent permitted by law, in no event shall Platform be liable to you or any third party for any lost profits, lost data, or any indirect, consequential, exemplary, incidental, special or punitive damages arising from or relating to these terms or your use of, or inability to use, the site, even if Platform has been advised of the possibility of such damages. Access to, and use of, the site is at your own discretion and risk, and you will be solely responsible for any damage to your device or computer system, or loss of data resulting therefrom.

## Indemnification

You agree to indemnify and hold harmless the Platform and its affiliates from and against any and all claims, costs, proceedings, demands, losses, damages, and expenses (including, without limitation, reasonable attorney's fees and legal costs) of any kind or nature, arising from or relating to, any actual or alleged breach of the Agreement by you, a co-conspirator, or anyone using your account. If we assume the defense of such a matter, you will reasonably cooperate with us in such defense.

### Entire Terms.

This Agreement along with User Agreement on the Platform constitute the entire agreement between you and us relating to your access to and use of the Services and Content, and your participation in the Transaction.

## **Updates to Terms and Conditions**

The Platform reserves the right to update, change or modify the terms of Agreement at any time and in our sole discretion. If we make changes to the terms, we will provide notice of such changes. If you do not agree to the revised Agreement, you may not access or use the Services.