

ARTTS – “COLLECTIONS” TERMS & CONDITIONS– MARCH 2023

1 PREAMBLE

These terms and conditions apply to the initial sale of NFTs associated to selected art works in the Collections available on ARTTS Website (www.artts.io), in addition to the specific conditions, as indicated in the applicable order form of said NFTs.

By using the Website, you certify that you have the capacity to enter into a binding agreement and to use the Website pursuant to the applicable law in your country of residence.

By using the Website, you confirm to have read and accepted these Terms & Conditions.

Please refer to ARTTS' Privacy Policy for information about how ARTTS collects, uses and shares personal data.

2 DEFINITIONS

“ARTTS” or the “Company”, or “We”, or “Us” means ARTTS, Belgian limited liability company (“société à responsabilité limitée”, “besloten vennootschap”), registered in the Belgian Crossroad Bank for Enterprises under n° 0775.360.392, with registered seat at 10 Cantersteen, 1000 Brussels (Belgium).

“Buyer” means a User acquiring an NFT on the Website.

“Digital Artwork” means the digital copy of an artwork and all immaterial creations, protected under intellectual property rights.

“Collection” means any curated set of art works displayed on the ARTTS Website for which a limited Third-Party Assets and related NFTs are offered for sale.

“Cryptocurrency” means any digital asset designed to work as a medium of exchange on the blockchain technology and accepted as payment for the services.

“Material Artwork” means any non-digital reproduction of a Third-Party Asset on physical, tangible support of any nature.

“NFT” means a non-fungible digital or crypto token, collectible or similar, being one or more units of data stored on a digital ledger or blockchain that certifies a digital asset to be unique and not interchangeable.

“Third-Party Services” means the websites, applications, products or any other information and communication technology service not operated by ARTTS but required for the User to use the Website to purchase NFTs such as digital asset wallets (WalletConnect, Coinbase Wallet, Portis, Opera, Metamask, Crossmint).

“User” or “you” means any natural or legal person using the services provided by ARTTS or visiting the Website.

“Wallet” means a cryptocurrency wallet, that is an electronic device, online service or software program (i) allowing storage public and/or private keys for cryptocurrency transactions, cryptocurrencies, as well as other digital assets including NFTs, and, in certain cases, (ii) enabling electronic transactions with another party.

“Website” means the website “<https://artts.io/>” including any subdomains thereof, and any other websites through which ARTTS provides its services.

3 SALE AND PURCHASE OF NFTS

3.1 NFT offer

ARTTS offers for sale a limited number of NFTs relating to selected Digital Artworks as shown in the Collections on the Website.

Per individual Digital Artwork, the Website will display:

- how many NFTs are available for purchase ;
- the purchase price of each of these NFTs;
- whether the purchase of NFTs related to a specific Digital Artwork will include access to and/or delivery of Material Artworks.

3.2 Price and payment

The User will pay the price of the specific NFTs in the indicated legal tender or, whenever ARTTS allows, in Cryptocurrency or fiat (through Crossmint).

The purchase price of each NFTs is determined in legal tender, while its equivalent in Cryptocurrency may be subject to variation due the volatility of the value of digital assets and Cryptocurrencies. The purchase price of the NFT in legal tender will be converted into the current value of the applicable Cryptocurrency at the time the purchasing transaction is processed, pursuant to a source determined by ARTTS at its sole discretion

If ARTTS allows payments by Cryptocurrency, the User can purchase NFTs by means of Cryptocurrency by using a MetaMask or Crossmint extension.

3.3 Wallet

In order to purchase NFTs through the Website, the User needs to dispose of a Wallet from MetaMask, Crossmint, or any other third party, as the case may be.

The Wallet is a Third-Party Service to which section 5.8 applies.

The User is solely and entirely responsible for maintaining the security of their Wallet, including without limitation the maintenance of a strong password, and accepts all risks of unauthorized access to their Wallet.

Following the purchase and transfer of an NFT, the User will be solely and entirely responsible for accurate storage of their NFT on a Wallet, in particular as provided under section 4.2.

3.4 Purchase of NFT

By selecting an NFT and proceeding to buy the NFT through the Website, the User agrees to purchase the selected NFT in return for the purchase price indicated in legal tender on the Website. An order confirmation may be provided by the provider of the Wallet used by the User.

The purchase of the selected NFT is concluded as soon as the User agrees to acquire the NFT in return for the purchase price.

Upon agreement, the payment of the set price in legal tender or in Cryptocurrency will immediately be executed and the selected NFT will be automatically and irreversibly transferred to the Wallet that the User will have communicated to ARTTS.

The property of the NFT will be transferred from ARTTS to the User upon receipt by ARTTS of the purchase price.

3.5 Cryptocurrencies

The value of digital assets relying on the blockchain technology, such as Cryptocurrencies, is extremely volatile. Fluctuations in the value of certain digital assets could materially and adversely affect other digital assets, including the Cryptocurrency that the User used or planned to use to purchase an NFT on the Website, which may also be subject to significant price volatility. ARTTS cannot be held liable for any losses incurred by Users as a result of the volatility of Cryptocurrencies.

There are risks associated with using an Internet based currency, including but not limited to, the risk of hardware, software and Internet connections, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within the User's Wallet. The User accepts and acknowledges that ARTTS will not be responsible for any communication failures, disruptions, errors, distortions or delays the User may experience when using the crypto assets or related digital assets, however caused.

3.6 Delivery of NFT Certificate, Third-Party Asset, and Material Artwork

Upon completion of an NFT purchase on the Website, the Buyer shall receive the NFT in their Wallet, the Digital Artwork, and – where applicable – the Material Artwork. The delivery method and timeline will be specified in the Frequently Asked Questions

3.7 Resale of NFT

The Buyer is entitled to resell the NFT, subject to the possible contractual conditions or restrictions and to the technical limitations of Third-Party Services (e.g. interoperability).

Any resale of an NFT purchased on the Website, regardless of the platform, website, or Third-Party Service used for such resale, will automatically trigger an obligation for the second and any subsequent buyer of the NFT concerned to pay a commission on the resale price onto an Ethereum address as stored on the IPFS of the NFT concerned.

The specific amount of the applicable commission and the execution of the payment will be included in the smart contract of the relevant NFT.

3.8 Accidental transfer

By the nature of the blockchain technology, transactions involving Cryptocurrencies, NFTs, or other digital assets, just as the sale and purchase of NFTs through the ARTTS Website, are technically irreversible.

If a User deposits or causes digital assets or NFTs to be deposited into a Wallet with an incorrect address or provides to ARTTS inaccurate Wallet information, ARTTS may not have the ability, and is under no obligation or duty, to return such digital assets or NFTs to the User. ARTTS will not be liable for any losses incurred by the User as a result of the provision of an incorrect Wallet address or inaccurate Wallet information.

3.9 No right of withdrawal

Given the digital nature of the NFTs and the irreversible nature of transactions executed on the blockchain through the Website, the User is not entitled to exercise their right of withdrawal as provided by Directive 2011/83/EU of 25 October 2011 on consumer rights and under the national legal provisions implementing such directive, as amended, and in particular Books VI and XII of the Belgian code of economic law.

By purchasing an NFT through the Website, the User expressly waives their right of withdrawal.

4 USER'S LIABILITY AND WARRANTIES

4.1 The User will provide the information (including personal data) that ARTTS requests in order to complete the transaction. Failure to provide complete and accurate information and/or documents in response to such a request may result in a refusal by ARTTS to provide the User access to the Website.

Therefore, the User agrees to (a) provide accurate, current, and complete personal and other information requested by the Website, and (b) maintain and promptly update such information as may be applicable.

4.2 Having a Wallet is an essential requirement for the User to pay for and/or store NFTs purchased on the Website. The User warrants, represents and covenants as follows in respect to their Wallet used for the purpose purchasing NFTs on the Website:

- The information contained on the User's Wallet is accurate, current and complete. The User will maintain and properly update such information as the case arises.
- The User is the sole and rightful owner of their Wallet and will ensure that no third party gains access to the Wallet.
- The User understands and agrees that they are solely responsible for maintaining the security of their Wallet and control over any usernames, passwords, or any other codes. Any unauthorized access to the Wallet by third parties could result in the loss or theft of NFTs and/or Funds held in the affected Wallet and other Wallets and/or bank account(s) and credit card(s). The User understands and agrees that they will not hold ARTTS responsible for managing and maintaining the security of their Wallet, nor for any unauthorized access.
- The User will comply with the applicable terms & conditions of any Third-Party Services used when purchasing NFTs on the Website or reselling the NFTs through Third-Party Services.

5 ARTTS' LIABILITY AND WARRANTIES

5.1 Warranty of ownership of NFT

ARTTS guarantees that it is the rightful owner of the NFTs on sale on the Website, and that it is fully capable of transferring the ownership of such NFTs to any Buyer.

ARTTS does not claim to be the holder of any intellectual property rights to the creations represented in the Material Artwork or the Digital Artwork. ARTTS confirms that it is entitled to grant the license as set out in section 6.

5.2 No warranty of fit for purpose

The User understands and expressly agrees that access to and use of the Website is at their own risk, and that Website is provided on an "as is" and "as available" basis without warranty of any kind, either express or implied, except as otherwise provided by law.

5.3 No warranty of value on a secondary market

ARTTS cannot guarantee that the Buyer will be able to resell or trade in NFTs purchased on the Website on other websites or platforms or any other Third-Party Services. Therefore, ARTTS cannot guarantee that nor foresee whether a secondary market for the trade of NFTs purchased on the Website will exist at any time.

The User acknowledges and accepts that the value of NFTs may be derived from the continued willingness of market participants to exchange fiat currency or digital assets for NFTs, which may result in the potential for permanent and total loss of value of a particular NFT should the market for that NFT disappear.

5.4 Best endeavors to provide the Services

ARTTS undertakes to implement all the necessary means to ensure the delivery of the services provided. ARTTS' obligation in this regard is a best endeavors obligation.

Users accept the inherent risks to the purchase and sale of NFTs on the Internet and to the use of experimental technologies such as blockchains and NFTs, and agree that ARTTS will not be liable for any breach of security unless caused by intentional breach ("dol" / "opzet") on the part of ARTTS.

5.5 No warranty of continued service

To the fullest extent allowed by law, ARTTS does not represent or warrant that: (i) access to or use of the Website will be uninterrupted, timely, secure or error-free; (ii) usage data provided on the Website will always be accurate; (iii) the Website is free of malwares or other harmful components.

5.6 Other risks associated with the use of the blockchain technology and of NFTs

NFTs are intangible digital assets. They exist only by virtue of the ownership record maintained in the Ethereum network. Any transfer of title that might occur in any unique digital asset occurs on the decentralized ledger within the Ethereum platform. We do not guarantee that ARTTS can affect the transfer of title or right in any digital asset, including NFTs.

Legislative and regulatory changes or actions at the local or international level may adversely affect the use, transfer, exchange, and value of NFTs and may materially adversely affect the development or provision of the services by ARTTS and the utility of NFTs.

In addition, there are risks associated with using any Cryptocurrency, including but not limited to, the risk of hardware, software and Internet connections, the risk of malicious software introduction and other cybersecurity risks, including the risk that third parties may obtain unauthorized access to information stored within the User's Wallet. The User acknowledges and accepts that ARTTS will not be responsible for any communication failures, disruptions, errors, distortions or delays the User may experience when using the Website, the Wallet, NFTs, Cryptocurrencies, Third-Party Services and any other digital assets, however caused.

5.7 The User agrees and understands that they are solely responsible for determining the nature, potential value, suitability, and appropriateness of these risks for themselves, and that ARTTS does not give advice or recommendations regarding NFTs or other services. The

User agrees and understands that they access and use ARTTS at their own risk. ARTTS is not liable for any losses incurred by Users as a result of using the blockchain network, Wallets, or any other Third-Party Services.

5.8 The Website may contain links to Third-Party Services.

Such Third-Party Services may be subject to different terms and conditions and privacy practices, to which ARTTS is not a party. ARTTS provides access to these Third-Party Services only as a convenience and does not review, approve, monitor, endorse, warrant, or make any representations with respect to Third-Party Services. The use of all links to Third-Party Services is done at the User's own risk. ARTTS is not responsible or liable for the availability or accuracy of such Third-Party Services, or the content, products, or services available from such Third-Party Services. Links to such Third-Party Services are not an endorsement by ARTTS of such Third-Party Services. Whether or not integrated into the Website, these services are provided under the sole responsibility of the providers who offer them.

5.9 Limitation of liability

To the fullest extent permitted by provisions of mandatory law and public policy, in no event will ARTTS be liable to the User or any third party for any lost profit or any indirect, consequential, exemplary, incidental, reputational, special or punitive damage arising from the User's use of the services, the Website or Third-Party Services, or for any damage related to loss of revenue, loss of business or anticipated savings, loss of use, loss of goodwill, or loss of data, and resulting from a breach of contract by ARTTS, unless caused by intentional breach ("dol" / "opzet") on the part of ARTTS.

5.10 In no event shall the maximum aggregate liability of ARTTS arising out of or in any way related to these Terms & Conditions, the access to and use of the Website, the Digital Artwork, the Material Artwork or NFTs, exceed the aggregate amounts invoiced to the User in the six months prior to and in relation to the event giving rise to the User's claim against ARTTS.

6 INTELLECTUAL PROPERTY, OWNERSHIP OF THIRD-PARTY ASSETS & NFT-RELATED RIGHTS

6.1 Ownership of intellectual property

ARTTS and its licensors remain the sole owners of the intellectual property rights (such as copyrights, trademarks, design rights, patent rights, or any other intellectual property rights (registered or unregistered) recognized in any country or jurisdiction in the world) and other rights (such as image rights or other personality rights) in the creations represented in the NFTs, the Digital Artwork and the Material Artwork.

6.2 NFTs purchased on the Website

The Buyer of an NFT is the definitive owner of that NFT purchased in accordance with these Terms & Conditions and, as applicable, the Material Artwork associated with. The Buyer of an NFT has the right to freely dispose of the NFT and, as applicable, of the Material Artwork associated with.

6.3 License for personal use

ARTTS hereby grants to the User a limited license covering the intellectual property rights in the Digital Artwork and, where applicable, the Material Artwork, for which the User has purchased an NFT.

The license is limited to the following uses by the User:

- (i) displaying the Digital Artwork (as a whole) in high definition for any personal, non-commercial purpose, including in virtual worlds (such as metaverse worlds);
- (ii) displaying the Digital Artwork (as a whole) in low resolution for strictly private, non-public, and non-commercial use;
- (iii) displaying the Material Artwork for strictly private, non-public, and non-commercial use;
- (iv) selling, transferring, or trading ARTTS NFT associated with the Third-Party Asset, in which case the license granted under this article 6.3 will be automatically transferred to the next acquirer upon secondary distribution of the relevant ARTTS NFT.

The license granted under this article 6.3 excludes any and all use the Third-Party Asset for commercial purposes including, without limitation :

- (i) the reproduction or the making or selling of copies of the Digital Artwork or Material Artwork;
- (ii) the modification or the creation of derivative works of the Digital Artwork or Material Artwork;
- (iii) the incorporation of the Digital Artwork or Material Artwork in any other work or forms of media;
- (iv) the minting, tokenization or creation of an additional cryptographic token, including an NFT, representing or associated with the Digital Artwork or Material Artwork ;
- (v) otherwise exploiting the Digital Artwork or Material Artwork for commercial purposes.

By purchasing an NFT, the User does not acquire any license to use, reproduce, distribute, communicate to the public or otherwise commercialize the intellectual property rights to the Digital Artwork or any other subject-matter protected under copyright or any other intellectual property right.

6.4 The purchase of an NFT under these Terms & Conditions entails no transfer of any intellectual property rights that ARTTS may have on the content and the Website, including, without limitation, the ARTTS logos, and all designs, text, graphics, pictures, information, data, software, sound files, video files, all other files, and the selection and display organization thereof. The ARTTS Content may not be copied, transformed, imitated, or used, in whole or in part, without ARTTS prior written permission.

The User understands and agrees that the Website may include software components provided by ARTTS or its affiliates or a third party that are subject to separate license terms, in which case those license terms will govern such software components.

7 SEVERABILITY

7.1 If any term, clause, or provision of these Terms & Conditions is held invalid or unenforceable, then that term, clause, or provision will be severable from these Terms & Conditions and will not affect the validity or enforceability of any remaining part of that term, clause, or provision, or any other terms, clause, or provision of these Terms & Conditions.

7.2 These Terms & Conditions constitute the entire agreement between the User and ARTTS relating to the access and use of the Website and the services by ARTTS and

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supersede any and all prior or contemporaneous agreements and understandings, both written and oral with respect to the subject matter hereof. These Terms & Conditions are intended solely for the benefit of the User and ARTTS and are not intended to confer third party beneficiaries any rights upon any other person or entity.

8 DISPUTE SETTLEMENT

8.1 In case the User has a potential legal dispute or claim against ARTTS, the User will first (prior to initiating any litigation proceedings) contact ARTTS by sending an email to hello@artts.io describing the nature of the potential dispute or claim and providing all relevant documentation and evidence thereof. If so elected by ARTTS, commercially reasonable efforts will be made to negotiate a settlement of any such legal dispute or claim within sixty (60) business days of the delivery of such email. Any such dispute or claim that is not finally resolved by a binding, written settlement agreement within such sixty (60) business days will be resolved exclusively in accordance with the provisions of these Terms & Conditions under article 8.2.

8.2 Governing law and jurisdiction

These Terms & Conditions and all possible matters arising from them or in connection to them or to the services are governed by Belgian law, excluding its conflict of law provisions, and will exclusively be brought before the French-speaking Chamber of the Brussels Enterprise Court.

9 MISCELLANEOUS

9.1 By accepting these Terms & Conditions, the User agrees that they have been properly informed about all and any elements contained in these Terms & Conditions.

9.2 ARTTS reserves the right to modify these Terms & Conditions at any time and at its sole discretion. The User agrees and understands that by accessing or using the Website following any change to these Terms & Conditions, they accept and agree to the revised Terms & Conditions and all of the terms incorporated therein by reference. ARTTS encourages the User to review the Terms & Conditions from time to time to ensure that the User understands the terms and conditions that apply when they access or use the Website.

9.3 Given the evolving nature of the technologies used for the provision of the Services, the Website, and Third-Party Services, as well of the thereto applicable regulation, ARTTS reserves the right to modify or stop the accessibility of all or part of the Services and/or the Website or applications at any time.