

NFT.NYC Art Collection Terms

1. Applicability of Art Collection Terms

- 1.1 These Terms (**Art Collection Terms**) apply to your Art which you have submitted to be considered for inclusion in the NFT.NYC NFT Art Collection (the **Collection**).
- 1.2 By submitting your Art for consideration you:
 - (a) agree to be bound to the Art Collection Terms; and
 - (b) agree to the fees we charge, set out in our FAQs, if your Art is minted into an NFT; and
 - (c) agree to issue a licence in connection with the Art so that the holder of the NFT minted will be able to enjoy the Art.
- 1.3 We will treat your personal information in accordance with our Data and Privacy Policy.
- 1.4 Any Art that you choose to be considered for inclusion in our Showcase is subject to different terms and conditions, being our Showcase Terms, set out in our FAQs.
- 1.5 Termination of these Art Collection Terms for any reason will not affect any obligations which have arisen prior to termination.
- 1.6 We will decide, in our sole discretion:
 - (a) which Art is included in the Collection; and
 - (b) how the Art in the Collection is displayed, and at what price it is offered for primary sale.

2. Licences

- 1.1 You agree and warrant that:
 - (a) you own, or are licensed to use, the intellectual property rights in the Art used in minting NFTs; and
 - (b) if your Art is selected for inclusion in the Collection, you will not use the Art as part of any other offer of an NFT or offer that Art for sale in any other form.
- 1.2 Upon submission, you grant to us an exclusive, perpetual, transferable, royalty-free, worldwide, irrevocable licence to copy, display, upload, perform, distribute, store, modify, feature or otherwise use the Art for the purposes of minting NFTs associated with the Art and advertising those NFTs for sale (**Minting Licence**).
- 1.3 Subject to clauses 2.4, 2.5 and 2.6 below, upon minting of the NFTs, you grant to the holder of the NFT from time to time a perpetual, transferrable, royalty-free (other than as encoded in the smart contract comprising the NFT), irrevocable licence to use and enjoy the Art associated with the minted NFT, including the right to copy, display, upload, perform,

distribute, store, modify, feature or otherwise use the Art to list for sale the NFT associated with the Art (**NFT Licence**).

1.4 If the NFT minted under the NFT Licence:

- (a) is a 1 of 1 NFT series, the NFT Licence is exclusive; or
- (b) is part of an numbered series, the NFT Licence is non-exclusive within the series, and otherwise exclusive;

1.5 The NFT Licence expressly:-

- (a) requires any holder to draw to the attention of any buyer the terms of the NFT Licence as a condition of sale; and
- (b) requires payment of royalties only as automatically collected via the smart contract comprising the NFT; and
- (c) excludes any right to use or exploit the Art for commercial gain; and
- (d) may not be sub-licensed or transferred other than by the transfer of the NFT; and
- (e) prohibits the use of the Art to create further NFTs or derivative works; and
- (f) forbids the use of the Art in connection with a hate crime, terrorism or money-laundering, and in the event of that use the Licence automatically terminates.

1.6 Upon transfer of the NFT between digital wallets held by different persons or entities, the NFT Licence is deemed to terminate in respect of the seller (or transferor) and to bind the buyer (or transferee).

1.7 On primary sale of the NFT if we receive the purchase price for the sale of any NFTs incorporating your Art, we will be entitled to withhold from that amount the amount in respect of our commissions or fees and to transfer the balance to your nominated digital wallet.

3. Moral Rights

3.1 We acknowledge your right:

- (a) to attribute authorship to your Art;
- (b) not to falsely attribute authorship to your Art; and
- (c) of integrity with respect to such authorship,

granted to you at law.

3.2 You may have other rights at law relating to the display of your Art. In order to permit us to have freedom in displaying the Collection and NFT holders enjoying the Art associated with an NFT they have purchased, you need to waive the moral rights you may have in relation to your Art and ensure that any of your employees, agents or contractors waive the same rights. As such, you unconditionally agree to the use of the Art under the Minting Licence as we see fit in creating the NFT and for the use under the NFT Licence in accordance with the terms set out above, even where such use may be considered a breach of your moral rights, and you

have/will ensure any your employees, agents or contractors have granted this same waiver, noting we will always attribute your authorship as set out at 3.1.

4. Payment terms

- 4.1 All fees for the sale of NFTs will be disclosed to a buyer before they are charged. Transaction fees and additional fees may also apply depending on the method of payment used.
- 4.2 Our fees will appear on an invoice that we provide via the Services unless otherwise indicated.
- 4.3 All fees are exclusive of applicable federal, state, local or other taxes (**Taxes**). Buyers are responsible for all applicable Taxes, and we may charge Taxes in addition to the applicable fees when we are required to do so. If a transaction or buyer is exempt from Taxes, they must provide us with a valid tax exemption certificate and we reserve the right to determine whether the certificate is valid. Tax exemption will only apply from and after the date we receive such certificate.
- 4.4 Any secondary sale royalties in relation to an NFT minted on our Platform, which we receive, may be subject to a minimum transfer value (**MTV**) that shall be communicated to you. In the event that value of such secondary sale royalties falls below the MTV, we are not obliged to transfer such secondary sale royalties, any such transfers will be subject to an administrative fee and an estimated gas fee that shall be communicated to you.
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5. Volatility of Digital Currencies

- 5.1 You acknowledge and agree that Digital Currencies may experience extreme price volatility, including being worthless in the future, and buyers are solely responsible for all risks related to such price fluctuations from the time that we receive:
- (a) the Purchase Price on a primary sale from a buyer; or
 - (b) the Purchase Price on a secondary sale from a buyer; or
 - (c) any secondary sale royalty fees in relation to an NFT minted on our Platform but sold on another platform,

until such time that the Purchase Price or secondary royalty (less any applicable fees) is delivered to you. For the avoidance of doubt, we will not be liable for any Loss or Claim as a result of any change in the value of any Digital Currencies during that time from receipt by us of the Digital Currencies and delivery to you of any Digital Currencies to which you are entitled.

6. Taxation

You are solely responsible for any taxation which arises as a result in dealing in NFTs, including capital gains or income tax. You shall not have a Claim for any Loss against us in respect of any taxation amounts how so ever arising.

7. Limitation of Liability

- 7.1 Our Platform is provide “AS IS” and no warranty or representation is made as to the fitness for purposes of our Platform.
- 7.2 To the maximum extent permitted by law, we do not accept responsibility for any loss or damage (including indirect, special or consequential loss or damage), however caused and whether or not foreseeable (whether in contract, tort, for breach of statutory duty or otherwise), even if we have previously been advised of the possibility of such loss or damage which you may directly or indirectly suffer in connection with:
- (a) your use of our services or any linked website, content, products and services (together, the linked services) (including interference with or damage to your computer or mobile devices arising in connection with any such use);
 - (b) your failure or error in sending your digital wallet details to us, or if you lose access to your digital wallet;
 - (c) the Website being interrupted or unavailable;
 - (d) errors or omissions from the Website;
 - (e) any failure or lack of any security measures by us, or any third party including in relation to the storage or transfer of NFTs;
 - (f) viruses, malicious codes or other forms of interference effecting the Website or our services or any linked services;
 - (g) your use of or reliance on information contained on or accessed through the Website or our services or any linked services, which information may be incorrect, incomplete, inadequate or outdated;
 - (h) goods or services supplied pursuant to or in any way connected with the Website;
 - (i) unauthorised access to or use of, our servers and/or any information stored on them;
or
 - (j) any failure or omission on our part to comply with our obligations as set out in these Art Collection Terms.
- 7.3 We do not accept responsibility for inaccuracies or errors in any information about, or advertisements in respect of, goods and services, contained in the Website which are supplied by our Affiliates. The placement of such advertisements does not constitute a recommendation or endorsement by us of the relevant goods or services and the third party or owner of the linked services is solely responsible for any representations made in connection with information in respect of it and its goods and services displayed on the Website.
- 7.4 To the maximum extent permitted by law, you agree to indemnify and keep indemnified us, our Affiliates and their Personnel against any action, liability, cost, claim, loss, damage, proceeding or expense suffered or incurred directly or indirectly in connection with your use of the Website, or from your violation of these Art Collection Terms.
- 7.5 Participants in any minting agree to hold the us harmless for any loss incurred as a result of minting, including but not limited to, excessive gas fees for failed transactions, excessive gas

fees resulting from a website or smart contract bug and/or and loss of product or asset resulting from a website or smart contract bugs or unexpected operation.

8. Governing Law

These Art Collection Terms are governed by the laws in force in the State of New York and you agree to submit to the exclusive jurisdiction of the courts of that State in respect of any dispute arising from these Art Collection Terms, other than as set out below.

9. Dispute Resolution and Class Action Waiver

- 9.1 Any dispute, claim or controversy (**Dispute**) arising out of or relating to any of these Art Collection Terms or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in New York before one arbitrator. The arbitration shall be administered by JAMS pursuant to JAMS' Streamlined Arbitration Rules and Procedures. Judgment on the Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking urgent interlocutory or provisional remedies in aid of arbitration from a court of appropriate jurisdiction.
- 9.2 If permitted by applicable law, each party waives the right to litigate in court or an arbitration proceeding any Dispute as a class action, either as a member of a class or as a representative, or to act as a private attorney general.
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10. Definitions

In these Art Collection Terms,

Affiliate means a third party with whom we have entered into an agreement to assist our provision of the Website, and to or from which you hereby instruct us to obtain or send data, including payment instructions;

Art means all artistic, literary and other works or subject matter which have been created by you, for use on the Platform or Website;

Claim means a claim, notice, demand, action, proceeding, litigation, investigation, however arising whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or a party to these Art Collection Terms and where and to the extent the context permits, includes all associated Loss;

Collection means the NFT.NYC Art Collection;

Digital Currency means a cryptographically secured virtual currency or virtual asset which we identify as an acceptable means of payment or transacting with us;

Loss includes any loss, damage, cost, charge, liability or expense (including legal costs and expenses);

Personnel means any employee, contractor, subcontractor, agent, partner, shareholder, ultimate beneficial owner, director or officer of a party;

6.

Platform means the PeopleBrowsr cloud based “software as a service” SaaS development and deployment environment;

Services means our products, services, applications, and our Platform; and

Website means the website available at <https://www.nft.nyc/> or any other website as may be made available by us from time to time.