

## **COLLECTOR'S RIGHTS AGREEMENT**

Congratulations on your acquisition! We hope you love it.

By acquiring ownership of this non-fungible token (the "NFT"), you agree to the terms and conditions set forth below (the "Agreement"). When you own this NFT, you have certain rights to the digital image(s) (the "Artwork") with which it is associated, and the NFT itself is proof of this ownership. The rights licensed in this Agreement are granted by Arsnl Art, Inc. ("ARSNL") on behalf of the creator of the Artwork, Frank Stella (the "Artist"), and travel with the NFT.

### **1. INFORMATION ABOUT THE ARTWORK**

**Artist:** Frank Stella

**Title of the Collection:** Frank Stella: *Geometries*

**Title of the Artwork:** *Geometry XVII*

There are twenty two (22) unique works in *Geometries* with up to one hundred (100) editions of each work. The smart contract used to mint this NFT has a link to metadata, which is stored on the InterPlanetary File System ("IPFS"). The NFT metadata contains information about the Artwork (such as the edition number) and contains links to the Artwork, this Agreement, and other associated content, all of which is stored on IPFS.

### **2. RIGHTS GRANTED**

While you are the owner of the NFT, you have the right to:

- a. **CREATE DERIVATIVES.** You have the right to create derivatives (e.g., change, modify, add to, edit) using the Artwork as source material (each, a "Derivative"). Once created, you may exploit the Derivative in any manner, except that you may not use the Artist's name or likeness in connection with the sale, marketing or any other exploitation of any Derivative, including in the title of the Derivative. Derivatives created and exploited on the blockchain are subject to the attribution requirement in 4(b).
- b. **3D PRINT.** You have the right to create 3D prints of the Artwork. The metadata of the NFT contains a link to a file, stored on IPFS, that enables the Artwork to be 3D printed. Please note that there may be differences between the Artwork and the 3D printing file, as adjustments were made to optimize the 3D printing process. The 3D prints of the Artwork are "Models" and Models are considered to be Derivatives. Models, unlike other Derivatives, may be created solely for your own personal, non-commercial use and may not be gifted, sold, or transferred or otherwise used or exploited except as permitted in section 2(c) below. Other physical manifestations of the Artwork, 3D files, and/or Models (e.g. fabrications) are not permitted.
- c. **DISPLAY RIGHTS.** You have the right to use and display the NFT, Artwork, and Models for non-commercial purposes (e.g., displaying it in your home or lending it to a museum or educational institution without remuneration, both in the physical world and in the metaverse).
- d. **RESELL.** You may resell the NFT on any platform or in any marketplace that recognizes the Resale Royalty (defined below) built into the NFT's smart contract. Upon any sale or transfer of the NFT, all rights you enjoyed in and to the NFT and Artwork automatically cease and transfer in full to the transferee. You may retain any Models or Derivatives that you created while you owned the NFT, provided the terms and conditions in this Agreement applicable to the use or sale of those Models and Derivatives remain in full force and effect.

### **3. RESERVED RIGHTS AND LIMITATIONS**

All intellectual property rights in and to the NFT, Artwork, and associated content and any other intellectual property rights of the Artist not expressly licensed herein are reserved by the Artist. If you wish to use or exploit the NFT, Artwork, Models or associated content for any purpose that is not expressly granted above or that is prohibited herein, you must first secure written permission from the Artist, which may be granted or declined in the Artist's sole discretion. Below are some activities and actions you cannot do without the Artist's prior, written permission.

- a. **COMMERCIAL USE.** You may not use the NFT, Artwork, Model(s) or any associated content in any manner that suggests, either directly or indirectly, any relationship between a brand, product or service and the Artist, NFT, Artwork, Model(s) and/or any associated content.
- b. **NAME AND LIKENESS.** Except as required by section 4(b) below, you may not use the Artist's name or likeness in connection with the sale, marketing, or any other exploitation of any Derivative, including, without limitation, in the title of the Derivative or in any marketing or promotion of the Derivative.

### **4. COLLECTOR REQUIREMENTS**

Below are obligations that arise in connection with transfer of the NFT or exploitation of a Derivative:

- a. **RESALE ROYALTY.** There is a ten percent (10%) resale royalty (the "Resale Royalty") embedded in the smart contract, and that Resale Royalty will be paid out of any gross amount you receive when you sell or transfer this NFT. If you sell or transfer this NFT on a marketplace or in a manner that does not automatically recognize and send the Resale Royalty to ARSNL for the Artist's benefit, you may be held personally responsible for the amount that should have been paid to ARSNL for the Artist's benefit upon resale.
- b. **ATTRIBUTION.** If you create and exploit Derivative(s) on the blockchain, you must identify the source Artwork in the description in the metadata of the Derivative in substantially the following form: "Created with permission utilizing *Geometry XVII* by Frank Stella as the source material."

### **5. ADDITIONAL TERMS AND CONDITIONS**

- a. **DERIVATIVES.** If you create and exploit Derivatives (your Derivatives are "Your Derivatives") you acknowledge and agree that (a) any subsequent owner of the NFT may create their own derivatives of the Artwork and (b) the owners of other *Geometries* NFTs and the associated artwork may also create their own derivatives of their artworks (each of them, "Other Derivatives"). These Other Derivatives may be similar or identical to Your Derivatives. Accordingly, on behalf of yourself and your heirs, successors and assigns, you irrevocably covenant and agree not to assert or bring any suit, claim, demand or challenge against (a) the Artist, ARSNL or each of their past, present and future parents, affiliates or licensees (or any of their partners, members, employees, officers, directors, contractors, agents and equity holders) in connection with their use, distribution, reproduction, display, modification, and creation of derivative works of any *Geometries* NFT artworks prior to the grant of this license or any of their own Other Derivatives or (b) any other *Geometries* NFT owners or their past, present and future parents, affiliates or licensees (or any of their partners, members, employees, officers, directors, contractors, agents and equity holders) in connection with the use, distribution, reproduction, display, modification, and creation of derivative works of the Artwork or any of their Other Derivatives. The foregoing is the case even if such Artwork or Other Derivatives are similar to or the same as any of Your Derivatives.
- b. **3D PRINTING.** In addition to the disclaimers and limitations on liability set forth below, you acknowledge and agree that neither ARSNL nor the Artist makes any representations or warranties, express or implied, with respect to the size, material, or 3D printing product or service that may be used to create a Model, or the durability or safety of any Model. You acknowledge and agree that

neither ARSNL nor the Artist are responsible for the outcome of any effort to make or display a Model or any Model itself.

- c. **TRANSFER AND SUBLICENSING**. The licenses granted in this Agreement are non-transferrable, except that if you lawfully transfer ownership of your NFT, the licenses and rights granted to you in this Agreement shall terminate upon the effective date of such transfer, and such licenses and rights will automatically be assigned to the new owner of the NFT associated with the Artwork. Notwithstanding the foregoing, you may retain any Model(s) or Derivative(s) that you created while you owned the NFT and the terms and conditions in this Agreement applicable to the use or sale of those Model(s) and Derivative(s) remain in full force and effect. As a condition to sales, transfers or similar transactions of the NFTs, the transferee agrees upon the acquisition of the NFT that (a) the transferee is not a Restricted Party and (b) the transferee accepts the terms of this Agreement. A “Restricted Party” is any person, entity or country prohibited by any applicable export control and sanctions laws and regulations of the United States and any other applicable governmental authority or that is (or has ever been) subject to U.S. anti-money laundering, anti-terrorist, economic sanctions or asset control laws. Further, if you choose to sublicense any of your licensed rights as set forth in section 2(c) above, you are only permitted to do so if any such sublicensees agree (i) that they are not Restricted Parties, and (ii) that if your licensed rights are transferred (because you sell your NFT) or terminated in accordance with section 5(k) below, then any sublicenses you have granted in such licensed rights will automatically terminate.
- d. **NO RIGHTS TO TRADEMARKS**. Nothing in this Agreement grants you any rights to any logos, trademarks, service marks, and trade dress associated with ARSNL, the Artist, the NFT, Artwork, associated content, or the *Geometries* collection (“Project Trademarks”). Accordingly, you may not use any Project Trademarks in any manner that would require a license from ARSNL or Artist (e.g., registering any domain names or social media accounts using any Project Trademarks, use in any Derivatives, or use in advertising any products or services) without ARSNL’s prior written approval.
- e. **BLOCKCHAIN CHANGES**. In the event the Ethereum blockchain forks, merges, or duplicates the original blockchain that initially recorded ownership of your NFT, any rights granted under this Agreement to owners of the NFT will only be granted to the lawful owners of such NFT whose ownership is recorded on the version of the blockchain that is generally recognized and predominantly supported in the blockchain industry as the legitimate successor of the original blockchain (as determined in our sole discretion). Neither the Artist nor ARSNL shall be responsible for any duplicate information existing on blockchains simultaneously due to any fork, merge, or duplication of the original blockchain.
- f. **FRACTIONALIZATION**. If the NFT is fractionalized into smaller ownership interests (which may be represented by other tokens), the rights licensed hereunder do not transfer to each of the owners of such fractionalized interests in the NFT, but are only granted to an owner who owns all fractionalized interests in the NFT.
- g. **DISCLAIMERS**. YOUR ACCESS TO AND USE OF THE NFT AND ARTWORK, AND ANY ASSOCIATED CONTENT, INCLUDING THE CREATION AND EXPLOITATION OF MODELS OR DERIVATIVES, IS AT YOUR OWN RISK. EXCEPT AS EXPRESSLY SET FORTH HEREIN, TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, THE ARTIST AND ARSNL, AND EACH OF ITS PARENTS, AFFILIATES, PARTNERS, EMPLOYEES, OFFICERS, DIRECTORS, CONTRACTORS, AGENTS, LICENSORS AND EQUITYHOLDERS (THE “ARSNL ENTITIES”) DISCLAIM ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT IN THE NFTS, ARTWORK, MODELS AND ASSOCIATED CONTENT. THE ARSNL ENTITIES MAKE NO WARRANTY OR REPRESENTATION AND DISCLAIM ALL RESPONSIBILITY AND LIABILITY FOR: (A) THE COMPLETENESS, ACCURACY, AVAILABILITY, TIMELINESS, ORIGINALITY,

SECURITY OR RELIABILITY OF THE NFTS, ARTWORK, MODELS AND ASSOCIATED CONTENT; (B) THE OPERATION OR COMPATIBILITY WITH ANY OTHER APPLICATION OR ANY PARTICULAR SYSTEM, DEVICE, BLOCKCHAIN, DIGITAL WALLET, HARDWARE OR MARKETPLACE; AND (C) WHETHER THE NFTS, ARTWORK, MODELS AND ASSOCIATED CONTENT WILL MEET YOUR REQUIREMENTS OR BE AVAILABLE ON AN UNINTERRUPTED, SECURE OR ERROR-FREE BASIS; AND (D) THE DELETION OF, OR THE FAILURE TO STORE OR TRANSMIT THE NFTS, ARTWORK AND ASSOCIATED CONTENT.

- h. **LIMITATIONS ON LIABILITY.** TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, YOU AGREE THAT IN NO EVENT WILL THE ARSNL ENTITIES BE LIABLE (A) FOR ANY INDIRECT, SPECIAL, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING, BUT NOT LIMITED TO, PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, LOSS OF USE, DATA OR PROFITS, BUSINESS INTERRUPTION OR ANY OTHER DAMAGES OR LOSSES, ARISING OUT OF OR RELATED TO YOUR USE OR INABILITY TO USE THE NFT, ARTWORK, MODELS OR ASSOCIATED CONTENT), HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER UNDER THIS AGREEMENT OR OTHERWISE ARISING IN ANY WAY IN CONNECTION WITH THE NFTS, ARTWORK, MODELS AND ASSOCIATED CONTENT OR THIS AGREEMENT AND WHETHER IN CONTRACT, PRODUCT LIABILITY OR TORT (INCLUDING STRICT LIABILITY OR NEGLIGENCE) OR OTHERWISE, EVEN IF THE ARSNL ENTITIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE, OR (B) FOR ANY OTHER CLAIM, DEMAND OR DAMAGES WHATSOEVER RESULTING FROM OR ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT THE DELIVERY, USE OR PERFORMANCE OF THE NFTS, ARTWORK, MODELS AND ASSOCIATED CONTENT. THE MAXIMUM AGGREGATE LIABILITY OF THE ARSNL ENTITIES FOR ALL DAMAGES AND CAUSES OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING STRICT LIABILITY OR NEGLIGENCE) OR OTHERWISE, SHALL BE THE GREATER OF (I) \$1,000 OR (II) THE AMOUNT PAID TO ARSNL FOR YOUR NFT.
- i. **ASSUMPTION OF RISK.** The value of the NFT is subjective and has no inherent value. The value of the NFT can be volatile. You agree to assume all risk associated with the use and value of the NFT and Artwork.
- j. **INDEMNIFICATION.** By entering into this Agreement and accessing or using the NFTs or Artwork, you agree that you shall defend, indemnify and hold the ARSNL Entities harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including attorneys' fees and costs) incurred by the ARSNL Entities arising out of or in connection with: (i) your violation or breach of any term of the Agreement; (ii) your violation of any rights of any third party; (iii) your access to or use of the NFT, Artwork, associated content, Derivatives, or Models; (iv) any Derivatives or Models you create; (v) any gross negligence or willful misconduct committed by you; or (vi) your violation of any applicable law or regulation. If you are a resident of another jurisdiction other than the United States of America, you agree to the foregoing and waive any comparable statute or doctrine to the fullest extent permitted by law in that jurisdiction.
- k. **BREACH.** If you breach any of the provisions of this Agreement, ARSNL may terminate all of the licenses granted to you under this Agreement. ARSNL will use reasonable efforts to provide you with notice of such termination, however, the licenses shall terminate regardless of whether such notice is actually received by you. Upon the termination of your licenses for breach, you shall cease all use of the rights granted in the Agreement.
- l. **SURVIVAL.** The following sections shall survive the termination of this Agreement: sections 5(a) through 5(j), 5(m) and 5(n). Termination will not limit any of ARSNL's other rights or remedies at law or in equity.

- m. **MISCELLANEOUS.** This Agreement constitutes the entire understanding and agreement between ARSNL and you regarding the NFT and Artwork and supersedes and replaces any and all prior oral or written understandings or agreements between ARSNL and you regarding the NFT and Artwork. If any provision of this Agreement shall be unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from this Agreement and shall not affect the validity and enforceability of any remaining provisions. This Agreement and the licenses granted hereunder may be freely assigned by ARSNL. Any purported assignment in violation of this Agreement will be null and void. No waiver by either party of any breach or default hereunder shall be deemed to be a waiver of any preceding or subsequent breach or default. This Agreement and the relationship between you and ARSNL shall be governed by the laws of United States. All lawsuits arising from or relating to this Agreement or your use of the NFT or Artwork shall be brought in state or federal courts located in New York County in the state of New York, United States, and you hereby irrevocably submit to the exclusive personal jurisdiction of such courts for such purpose.
- n. **ARBITRATION.** You and ARSNL shall cooperate in good faith to resolve any dispute, controversy or claim arising out of, relating to or in connection with this Agreement, including with respect to the formation, applicability, breach, termination, validity or enforceability thereof (a "Dispute"). If the parties are unable to resolve a Dispute within ninety (90) days of notice of such Dispute being received by all parties, such Dispute shall be finally settled by Binding Arbitration (as defined below). Any Dispute not resolved within ninety (90) days shall be referred to and finally resolved by arbitration administered by the American Arbitration Association ("AAA") under its Consumer Arbitration Rules (the "AAA Rules") then in effect, except as modified by this Agreement. The AAA Rules are available at [www.adr.org](http://www.adr.org) or by calling 1-800-778-7879. If your claim is for U.S. \$10,000 or less, You may choose whether the arbitration will be conducted solely on the basis of documents submitted to the arbitrator, through a telephonic or video-conference hearing, or by an in-person hearing as established by the AAA Rules. If Your claim exceeds U.S. \$10,000, the right to a hearing will be determined by the AAA Rules. Any arbitration hearings will take place in New York, New York, or if you request, the county (or parish) where you live, unless both parties agree to a different location. The parties agree that the arbitrator shall have exclusive authority to decide all issues relating to the interpretation, applicability, enforceability and scope of this arbitration agreement. Payment of all filing, administration and arbitrator fees will be governed by the AAA Rules. The language to be used in the arbitral proceedings shall be English. The arbitration award shall be final and binding on the parties ("Binding Arbitration"). The parties undertake to carry out any award without delay and waive their right to any form of recourse insofar as such waiver can validly be made. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets. You and ARSNL will each pay their respective attorneys' fees and expenses. This Agreement and any action related thereto will be governed by the laws of the State of New York, without regard to its conflict of laws provisions. Any dispute arising out of or related to this Agreement is personal to you and ARSNL and will not be brought as a class arbitration, class action or any other type of representative proceeding. You and ARSNL each agree that any claims may only be brought on an individual basis and not as a plaintiff or class member in any purported class or representative action or other proceeding in which a person attempts to resolve a dispute as a representative of another person or group of persons. Unless both you and ARSNL agree otherwise, the arbitrator may not consolidate or join more than one person's or party's claims, and may not otherwise preside over any form of a consolidated, representative, or class proceeding. If you are a California resident, in accordance with Cal. Civ. Code § 1789.3, you may report complaints to the Complaint Assistance Unit of the Division of Consumer Services of the California Department of Consumer Affairs by contacting them in writing at 1625 North Market Blvd., Suite N 112 Sacramento, CA 95834 or by telephone at (800) 952-5210.