

NFA GENERATIVE ART BUYER AGREEMENT

THIS AGREEMENT is made this [Day] of [Month], [Year], BETWEEN [Buyer's Full Name or Legal Entity Name] ("Buyer"), and DePlatform Inc. ("Platform"), a Corporation incorporated under the laws of Delaware, United States, and operating the website [Platform's Website].

WHEREAS the Platform operates an online marketplace for the display, sale, and purchase of digital artworks created by artists using proprietary generative code;

WHEREAS the Buyer is interested in purchasing digital artworks ("Artworks") available on the Platform;

WHEREAS the Platform facilitates transactions between the artists ("Artists") and buyers by displaying Artworks and managing sales through its website;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

- (a) For purposes of this Agreement, the following terms are defined as follows:
- (1) "**Artwork**" means any digital creation generated using the Artist's Generative Code, represented as a Non-Fungible Token (NFT) on the Blockchain.
 - (2) "**Generative Code**" means the proprietary script or algorithm developed by the Artist which, when executed, automatically generates the Artwork.
 - (3) "**Minter**" means an individual or entity that initiates the creation of a new, unique instance of Artwork by executing the Generative Code via a Smart Contract on the Blockchain.
 - (4) "**Digital Assets**" means any text, images, videos, audio, software, algorithms, or other data digitally created and stored, including the Artwork and Generative Code.
 - (5) "**Blockchain**" means the decentralized digital ledger technology where transactions are recorded chronologically and publicly.

- (6) **"Smart Contract"** means a self-executing contract with the terms of the agreement between the buyer and seller being directly written into lines of code.
- (7) **"IP Rights"** means legal rights granted to individuals or entities over their creations.
- (8) **"Artwork"** refers to the digital creations generated using the Artist's Generative Code, represented as Non-Fungible Tokens (NFTs) on the Blockchain.
- (9) **"Cool-off Period"** is a mandatory pause period of 3 hours post-purchase during which the Buyer is restricted from listing, offering for sale, or entering into any agreement to sell the acquired digital artwork.

2. Purchase and Sale of Artwork

- (a) Selection and Payment: The Buyer agrees to select and pay for Artworks available on the Platform in accordance with the listed prices and the terms set forth in this Agreement.
- (b) Direct Payment to Artist: Payment for the purchase of Artworks shall be made directly to the Artist, facilitated by the Platform. The Platform shall not act as an intermediary in the transfer of funds but may provide transaction processing services.
- (c) Platform Fee: In addition to the purchase price paid directly to the Artist, the Buyer agrees to pay a Platform Fee to DePlatform Inc., equivalent to 5% of the total sale price of each Artwork purchased. This fee compensates the Platform for its services in facilitating the availability and sale of Artworks.

3. Rights to Artwork

- (a) Ownership of Digital Asset: Upon completion of the purchase, the Buyer acquires ownership of the NFT representing the Artwork but does not acquire any copyright or intellectual property rights to the underlying digital art, except as explicitly granted in this Agreement or through a separate agreement with the Artist.
- (b) Use of Artwork: The Buyer is entitled to display the Artwork for personal or non-commercial use. Any further reproduction, distribution, or commercial use of the Artwork is prohibited unless expressly permitted by the Artist.

4. Minting and Compliance with Terms

- (a) Minting Process:
 - (1) The process of acquiring digital Artwork on the Platform involves a unique procedure known as "minting." This process is initiated when a creator of generative art uploads their proprietary script or algorithm (hereinafter referred to as "Generative Code") to the blockchain. The Generative Code is designed to automatically generate digital Artwork when executed. The Buyer, by using the services provided by the Platform, engages in minting by initiating the execution of the Generative Code, resulting in the creation of a new, unique instance of digital Artwork represented as a Non-Fungible Token (NFT) on the Blockchain.

(b) Compliance with Terms:

- (1) By participating in the minting process, the Buyer expressly agrees to comply with all terms and conditions set forth by the Platform, including, but not limited to, the licensing arrangements, payment obligations, and any limitations or restrictions imposed by the Artist within the scope of their Intellectual Property rights associated with the Generative Code and the resulting Artwork. The Buyer acknowledges that their compliance with these terms is essential for the lawful and ethical acquisition and use of the minted Artwork.

(c) Licensing and Use of Minted Artwork:

- (1) The Buyer understands that the minting of Artwork grants them ownership of the NFT representing the said Artwork but does not convey any copyright or broader intellectual property rights to the underlying digital art, except as explicitly provided through licensing agreements or terms specified by the Artist. The Buyer agrees to respect the intellectual property rights of the Artist and to use the minted Artwork within the boundaries of the granted licenses and in accordance with the Platform's policies.

(d) Limitations on Resale and Distribution:

- (1) The Buyer acknowledges that the Platform does not guarantee the resale of the minted Artwork on the Platform or any other platform or marketplace. The Buyer agrees that their ability to sell, transfer, or otherwise distribute the minted Artwork may be subject to limitations as dictated by market conditions, the inherent nature of digital assets, and applicable laws and regulations. The Buyer commits to engaging in any resale or distribution activities in a manner that is consistent with the terms of this Agreement and the legal rights of all parties involved.

(e) Platform's Role and Limitations of Liability:

- (1) The Platform acts as a facilitator for the display, sale, and purchase of digital Artwork, including the provision of services that enable the minting of Artwork by Buyers. The Platform disclaims any warranties regarding the success, visibility, or market acceptance of the minted Artwork. Furthermore, the Platform shall not be held liable for any losses or damages arising from the inability to sell the minted Artwork on the Platform or third-party platforms, nor for any disputes related to the intellectual property rights of the Artwork.

(f) Buyer's Acknowledgement:

- (1) The Buyer hereby acknowledges and agrees that their participation in the minting process and any subsequent activities related to the acquired Artwork are governed by this Agreement, the Platform's terms of service, and applicable laws. The Buyer commits to acting in good faith and in accordance with the principles of fairness and respect for the intellectual property rights of Artists and the operational integrity of the Platform.

5. Buyer's Obligations

- (a) Compliance with Market Rules: The Buyer agrees to comply with all marketplace rules, including but not limited to:
 - (1) Cool-off Period: Respecting the cool-off period of 3 hours post-purchase, during which listing, offering for sale, or entering into any agreement to sell the acquired digital artwork is prohibited.
 - (2) Prohibition on Market Manipulation: Avoiding any attempts to artificially inflate or deflate the prices of digital artworks through coordinated activities.
 - (3) Single Account Usage: Using only one account for all transactions to prevent circumventing purchase limits, cooldown periods, or other marketplace rules.
 - (4) Avoidance of Wash Trading: Not engaging in wash trading or any misleading market activities.
- (b) Accuracy of Information: The Buyer shall provide accurate and complete information for the purpose of transaction processing and shall update such information as necessary to ensure its accuracy.

6. **Indemnification for Restricted Activities**

- (a) Buyer's Indemnification Obligations:
 - (1) The Buyer agrees to indemnify, defend, and hold harmless the Platform, its affiliates, directors, officers, employees, agents, and licensors from and against any claims, liabilities, damages, losses, and expenses, including, without limitation, reasonable legal and accounting fees, arising out of or in any way connected with the Buyer's:
 - (i) Violation of the cool-off period, specifically any attempts to sell, list, or otherwise transfer ownership of an Artwork within the first three hours following its purchase on the Platform.
 - (ii) Engagement in market manipulation, including any actions taken by the Buyer to artificially inflate or deflate the prices of digital artworks through coordinated buying, selling, or bidding activities.
 - (iii) Use of multiple accounts to circumvent purchase limits, cool-off periods, or other marketplace rules, or to engage in activities that distort market dynamics, such as wash trading.
 - (A) Attempts to circumvent the cool-off period by any means, including but not limited to using multiple accounts or transferring ownership to another party for the purpose of resale.
- (b) Extended Liability for Legal Costs:
 - (1) The Buyer acknowledges and agrees that they will be responsible for reimbursing the Platform for any legal costs incurred in connection with defending against any actions, claims, or demands that arise from the Buyer's restricted activities as described above. This includes the cost of legal fees, settlements, judgments, and any other expenses related to such defense.
- (c) Platform's Right to Legal Action:

(1) The Platform reserves the right to take any legal action it deems necessary to address violations of the prohibited behaviors outlined in this section. This includes, but is not limited to, initiating legal proceedings to seek remedies and enforce the Platform's rights under this Agreement.

(d) Cooperation with Legal Authorities:

(1) The Buyer agrees that the Platform may cooperate with legal authorities and comply with any legal requirements, including but not limited to investigations or inquiries related to the Buyer's activities on the Platform. The Buyer consents to the Platform's disclosure of information to legal authorities as required by law or in response to a valid request in connection with an investigation or legal process.

7. Royalties

(a) Platform's Role Regarding Royalties:

(1) The Platform expressly states that it plays no role in the administration, collection, or enforcement of royalties related to the sale or resale of Artworks. Royalties are strictly a matter between the Artist and the Buyer, governed by the Artist's terms of service or any separate agreements into which the Buyer and the Artist may enter.

(b) Buyer's Acknowledgment and Agreement:

(1) By purchasing Artwork through the Platform, the Buyer acknowledges and agrees to comply with any terms regarding royalties as set forth by the Artist. The Buyer understands that their agreement to such terms is a condition of the purchase and that any issues, disputes, or obligations related to royalties are to be resolved directly between the Buyer and the Artist, without involvement from the Platform.

8. Assumption of Risk

(a) Disclaimer of Warranties:

(1) The Buyer acknowledges that the Platform provides no warranties regarding the value, quality, or authenticity of any Artwork purchased through the Platform. The Platform makes no guarantees about the Artwork's current or future value, and all transactions are conducted on an "as is" and "as available" basis.

(b) Subjectivity of Artwork Value:

(1) The Buyer understands and agrees that the value of digital Artwork is inherently subjective and can fluctuate over time due to various factors, including market trends, artistic recognition, and consumer preference. The purchase of Artwork is made with the acknowledgment of this subjectivity and at the Buyer's own risk regarding the Artwork's value retention or appreciation.

(c) Buyer's Assumption of Risk:

(1) By proceeding with the purchase of Artwork, the Buyer assumes all risks related to the purchase. The Buyer acknowledges that the Platform shall not be

liable for any perceived or actual loss in value of the Artwork, and the Buyer waives any claims against the Platform related to the valuation of Artwork purchased through the Platform.

9. Platform's Obligations

- (a) Facilitation of Sale: The Platform agrees to facilitate the sale of Artworks by displaying them on its website and providing a secure transaction processing system.
- (b) Protection of Personal Data: The Platform commits to protecting the Buyer's personal data in accordance with applicable data protection laws and the Platform's privacy policy.

10. Use of Third-Party Services and Applications

- (a) Acknowledgment of Third-Party Services:
 - (1) The Buyer acknowledges that, in the course of using the Platform, they may encounter links to websites, services, or applications owned and operated by third parties (collectively, "Third-Party Services"). These Third-Party Services are not under the control of the Platform, and the presence of links to such Third-Party Services does not imply endorsement, affiliation, or partnership by the Platform.
- (b) Third-Party Terms and Policies:
 - (1) When the Buyer chooses to access Third-Party Services through links provided on the Platform, they do so at their own risk. The Buyer understands and agrees that their use of Third-Party Services is governed by the terms of service, privacy policies, and other policies of the respective third-party providers. The Platform's Terms of Service and Privacy Policy no longer apply upon the Buyer's departure from the Platform to access Third-Party Services.
- (c) Disclaimer of Responsibility:
 - (1) The Platform expressly disclaims any responsibility or liability for the content, functionality, legality, privacy practices, or other aspects of Third-Party Services. The Platform does not warrant the accuracy, completeness, or usefulness of any information, nor does it endorse any products or services offered through Third-Party Services. The Buyer's interactions with third-party providers, including payment transactions, participation in promotions, and any other terms associated with such dealings, are solely between the Buyer and the third-party providers.
- (d) User Discretion Advised:
 - (1) The Buyer is advised to exercise discretion and caution when accessing or using Third-Party Services. It is the Buyer's responsibility to review and understand the terms of service, privacy policies, and any other relevant policies of Third-Party Services before engaging with them. The Buyer's decision to access, rely on, or interact with Third-Party Services is made at their own risk, and the Buyer assumes full responsibility for any consequences arising from such actions.

(e) Indemnification:

- (1) The Buyer agrees to indemnify, defend, and hold harmless the Platform, its affiliates, officers, directors, employees, agents, and licensors from any claim, demand, loss, liability, or expense, including attorneys' fees, arising out of or related to the Buyer's use of Third-Party Services or violation of the terms of service or policies of any third-party providers.

11. Termination

- (a) Termination Rights: Either party may terminate this Agreement upon written notice to the other party for any reason. Upon termination, the Buyer's right to purchase Artworks through the Platform shall cease.
- (b) Survival: Sections concerning Rights to Artwork, Buyer's Obligations, Platform's Obligations, and any other provisions which by their nature should survive, shall continue in effect after termination of this Agreement.

12. Binding Arbitration

(a) Agreement to Arbitrate

- (1) All disputes arising out of or in connection with this Agreement, or in respect of any legal relationship associated with or derived from this Agreement, including the validity, interpretation, performance, breach or termination thereof, shall be finally settled by arbitration under the Commercial Arbitration Rules of the American Arbitration Association.

(b) Arbitration Procedures

- (1) The arbitration shall be conducted by a single arbitrator in the English language in Manhattan, New York, and in accordance with the laws of the State of New York. The decision of the arbitrator shall be final and binding upon both parties.

(c) Costs

- (1) Each party shall bear its own costs in the arbitration proceedings, and the costs of the arbitrator shall be shared equally unless the arbitrator decides that it is fair and reasonable under the circumstances to assign a greater proportion of the costs to one of the parties.

(d) Confidentiality

- (1) The parties undertake to keep the arbitration proceedings and all information, pleadings, and documents in the context of the proceedings strictly confidential.

(e) Emergency Relief

- (1) Nothing in this Agreement shall prevent either party from seeking emergency equitable relief before the appropriate courts in order to maintain the status quo pending arbitration.

13. Governing Law and Jurisdiction

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflict of laws rules. Exclusive jurisdiction and venue for any legal proceedings related to this Agreement shall be in the appropriate state or federal courts located in Manhattan, New York, within the 2nd Circuit.

14. Entire Agreement

- (a) This Agreement contains the entire understanding between the parties and supersedes all prior understandings of the parties hereto relating to the subject matter hereof. No amendment or modification of this Agreement shall be valid unless made in writing and signed by both parties.

15. Severability

- (a) If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

16. No Waiver

- (a) The failure of either party to enforce any right or provision in this Agreement will not constitute a waiver of such right or provision unless acknowledged and agreed to by the other party in writing

In witness whereof the parties hereto have executed this Agreement on the date set forth below.