

## **GENERAL BUSINESS TERMS AND CONDITIONS VALOR PRIME (TERMS OF USE)**

Last revised: 21<sup>st</sup> December 2020.

These Terms of Use are entered into by and between you and SMART VALOR GmbH, Germany (“**Company**”, “**we**,” or “**us**”). The following terms and conditions, together with any documents they expressly incorporate by reference, govern your access to and use of the VALOR Prime marketplace available at [www.valorprime.com](http://www.valorprime.com) (“**VALOR Prime**”), including any content, functionality, and services offered on or through <https://valorprime.com> (the “**Site**”).

Any terms and conditions of you that deviate from or supplement these Terms of Use shall not apply.

### **1. ACCEPTING THESE TERMS AND GENERAL INFORMATION**

- 1.1 These Terms of Use set out your rights and responsibilities when you use VALOR Prime to buy, sell, or display non-fungible tokens (“**NFT**” or “**NFTs**”), create a collection of NFTs or use our Site (collectively, the “**Services**”).
- 1.2 VALOR Prime is a marketplace that facilitates transactions between a buyer and a seller of NFTs. The Company is not a party to any agreement between the buyer and seller of NFTs or between any users. By clicking on the “I Accept” button after completing the account registration process, you accept and agree to be bound and abide by these Terms of Use and all of the terms incorporated herein by reference.
- 1.3 NFTs are intangible digital assets representing ownership in digital art. They exist only by virtue of the ownership record maintained in the Ethereum network. Any transfer of title that might occur in any NFT occurs on the decentralized ledger (blockchain) within the Ethereum network. We have no influence of the Ethereum network and cannot change or modify any transactions of NFTs.
- 1.4 We reserve the right to amend these Terms of Use at any time and without giving reasons, unless this is unreasonable for the User. We will notify you of amendments of the Terms of Use in good time in text form. If you do not object to the validity of the new terms of use within four weeks after notification, the amended terms of use will be deemed accepted by you. We will indicate the right to object and the significance of the objection period to you in the notification. If you object, the entitlement to use the Services will be considered terminated and section 20.2 applies.

## **2. YOUR VALOR PRIME ACCOUNT**

2.1 You need to create an account with VALOR Prime to use the Services. The account creation is free of charge. When you create an account, we will ask you for some information about yourself. You undertake only to provide true and up to date data. We may require you, in our sole discretion, to provide additional information and/or documents. If you do not provide complete and accurate information and/or documents in response to such a request, we may refuse to provide you with the Services.

2.2 Your VALOR Prime account is subject to the following conditions:

- a) **Access:** You understand and agree that access to your VALOR Prime account is limited solely to you. You agree that you will not sell, rent, lease, or grant access to your VALOR Prime account to any person without our prior written permission.
- b) **Age:** You must be at least 18 years old.
- c) **Security:** You understand and agree that you are solely responsible for maintaining the security of your account and control over any user names, passwords, or any other codes that you use to access the Services. Any unauthorized access to your account by third parties could result in the loss or theft of NFTs and/or funds held in your account and any associated accounts, including your linked bank account(s) and credit card(s). You understand and agree that you will not hold us responsible for managing and maintaining the security of your account. You further understand and agree that we are not responsible (and you will not hold us responsible) for any unauthorized access to or use of your account. You are responsible for monitoring your account. If you notice any unauthorized or suspicious activity in your account, please notify us immediately.
- d) **Trading Fees:** By buying or selling a NFTs on VALOR Prime, you agree to pay all applicable fees and you authorize VALOR Prime to automatically deduct fees directly from your payment.
- e) **Communication:** You agree and understand that we will communicate with you via electronic means. To ensure that you receive all of our communications, you agree to keep your email address and telephone number and other account data current and notify us if there are any changes. You agree that any notices, agreements, disclosures, or other communications delivered to your email address is considered valid.
- f) **Unclaimed Property:** If we hold funds in your VALOR Prime account and do not have record of your use of the Service for several years, we may be required, upon passage of applicable time periods, to report these funds as unclaimed property in accordance with applicable laws. If this occurs, we will use reasonable efforts to give you written notice. If you fail to respond within seven business days or as otherwise required by law, we may be required to deliver any such funds to the applicable state or jurisdiction as

unclaimed property. We reserve the right to deduct a dormancy fee or administrative fee from such unclaimed funds, as permitted by applicable law.

### **3. ACCOUNT SUSPENSION**

- 3.1 You agree that VALOR Prime has the right to immediately suspend your account, pause or cancel your access to the Services, or close your account if we suspect, in our sole discretion, that (1) your account is being used for money laundering or any illegal activity; (2) you have concealed or provided false identification information or other details; (3) you have engaged in fraudulent activity; or (4) you have engaged in transactions in violation of these Terms of Use.
- 3.2 In case of such an account suspension, access to NFTs is restricted until the issue has been solved.

### **4. COMMUNICATION**

- 4.1 If you have given your express consent, we will send you promotional communications by email, including, but not limited to, newsletters, special offers, surveys, and other news and information we think will be of interest to you.
- 4.2 You may withdraw your consent with effect for the future at any time by following the instructions provided therein or by contacting at the address listed below under Contact Information.

### **5. USER CONTENT**

- 5.1 The Site will in the future allow users to create a profile where they can post certain information about themselves, and display NFTs that they hold ("**User-Generated Content**"). You acknowledge that you are solely responsible for User-Generated Content posted by you.
- 5.2 You grant at the moment of the provision of User-Generated Content to us – and us accepts this grant – free of charge the non-exclusive, transferable and sub-licensable right unlimited in terms of time, territory and content to exploit such User-Generated Content for the purposes of the functionalities provided for on the Site, including, but not limited to, making User-Generated Content accessible to other users on the Site and the public and to save, reproduce and process it, if necessary. You confirm and ensures that you are entitled to grant to us the aforementioned rights and that the User-Generated Content does not violate third-party rights, statutory regulations or accepted principles of morality (e.g., by way of its content, its visual layout or the intended purpose).

- 5.3 When posting User-Generated Content to the Site, you shall comply with the following principles. The User-Generated Content and your activities must at all times
- a) comply with applicable laws in Germany and the country where you are located,
  - b) not be defamatory, threatening, intimidating, not be classed as harassment, racist, vulgar, obscene, profane, immoral, abusing, slandering, insulting or sexist, not contain pornographic material (that is text, pictures, films, video clips of a sexually explicit or arousing nature),
  - c) not contain offensive or derogatory images regarding sex, race, religion, color, origin, age, physical or mental disability, medical condition or sexual orientation;
  - d) not contain material which infringes third-party rights (including, but not limited to, copyright, right of publicity, patent, trademark, service mark, trade name, trade secret or other intellectual property rights);
  - e) not advocate or encourage violence against any government, organization, group, individual or property and not provide instruction, information, or assistance in causing or carrying out such violence, regardless of whether such activity is unlawful,
  - f) not include personal data of other users in User-Generated Content (e.g., the real name, an e-mail address or a phone number), other than pseudonyms,
  - g) not include bulk messages,
  - h) be respectful and polite, respect opinions of others,
  - i) not be related to gambling activities;
  - j) not be activities that violate the privacy of person,
  - k) not be otherwise unlawful or inappropriate.
- 5.4 You shall without undue delay inform us once you get aware of any User-Generated Content or activities on the Site which breach section 5.3.
- 5.5 Music, video, pictures, text and other content on the internet are copyright works and you may not a) upload, alter or otherwise use such content, for example as User-Generated Content, unless certain that the owner of such content has authorized its use by the respective user; b) delete or alter author attributions, copyright notices, or trademark notices, unless expressly permitted in writing by the owner.
- 5.6 You are aware that any User-Generated Content is made public on the Site.
- 5.7 Any breach of this section may result in immediate exclusion from use and in the institution of civil and criminal proceedings.

## **6. VALOR PRIME CONTENT**

- 6.1 Unless otherwise indicated in writing by us, the Site, all content, and all other materials contained therein, including, without limitation, the VALOR Prime logo, and all designs, text, graphics, pictures, information, data, software, sound files, other files, and the selection and arrangement thereof (collectively, “**VALOR Prime Content**”) are the proprietary property of us or our affiliates, licensors, or users, as applicable. The VALOR Prime logo and any VALOR Prime product or service names, logos, or slogans that may appear on the Site or elsewhere are trademarks of us or our affiliates, and may not be copied, imitated or used, in whole or in part, without our prior permission.
- 6.2 You may not use any VALOR Prime Content to link to the Site without our express written permission. You may not use framing techniques to enclose any VALOR Prime Content without our express written consent. In addition, the look and feel of the Site, including without limitation, all page headers, custom graphics, button icons, and scripts constitute the service mark, trademark, or trade dress of VALOR Prime and may not be copied, imitated, or used, in whole or in part, without our prior written permission.

## **7. INTELLECTUAL PROPERTY**

- 7.1 Outside the VALOR Prime Content, all other trademarks, product names, and logos on the Site are the property of their respective owners and may not be copied, imitated, or used, in whole or in part, without the permission of them. Without limiting the foregoing, if you believe that third-party material hosted or provided by VALOR Prime infringes your copyright or trademark rights, please file a notice of infringement by contacting VALOR Prime’s Copyright Agent at [support@valorprime.com](mailto:support@valorprime.com).
- 7.2 In such event, please provide VALOR Prime’s Copyright Agent with the following information: (1) an electronic or physical signature of the person authorized to act on behalf of the owner of the copyright interest; (2) a description of the copyrighted work that you claim has been infringed; (3) a description of the location on the Site of the material that you claim is infringing; (4) your address, telephone number and e-mail address; (5) a written statement by you that you have a good faith belief that the disputed use is not authorized by the copyright owner, its agent or the law; and (6) a statement by you that the above information in your notice is accurate and that you are the copyright owner or authorized to act on the copyright owner’s behalf.
- 7.3 Our policy is to suspend or terminate the account of repeat infringers. Our response may depend on relevant aggravating or mitigating circumstances, but generally we will terminate an account if it is the subject of three valid infringement notices.

## **8. YOUR USE OF VALOR PRIME**

- 8.1 The Services are provided free of charge, unless it is expressly mentioned on the Site that a Service in the individual case is only provided against payment of a fee.
- 8.2 Your right to use the Services is limited to the term of this agreement and is revocable, non-exclusive, not sub-licensable and not transferable.
- 8.3 You acknowledge that you as a seller of NFTs are solely responsible to fulfill all legal obligations applicable to a sale of NFTs to buyers. This might include, but is not limited to, know-your-customer or money laundering obligations or information obligations with regard to withdrawal rights in case you as a seller are a company and the buyer is a consumer. Please obtain legal advice if you have any questions regarding your obligations as being a seller of NFT.
- 8.4 We will facilitate the use of the Site within the framework of the current state of the art and strives to provide maximum possible availability. We reserves the right to restrict access to the Site or the possibility of its use temporarily in whole or in part if this is necessary due to capacity limits or the security or integrity of the servers or to carry out technical measures serving the purpose of providing the Services properly or with improvements (e.g. for maintenance work). If reasonably possible, we shall conduct maintenance work on the Site during after 8.p.m. and before 8 a.m. German time.
- 8.5 We do not have an obligation to provide updates or upgrades for the Site or to adapt the Site in any other way to possible changes to hardware and/or software (in particular, operating systems).
- 8.6 Our provision of the Services, in particular access to the Site, is subject to the following conditions:
- a) **Unlawful Activity:** You agree not to engage, or assist, in any activity that violates any law, statute, ordinance, regulation, or sanctions program, including but not limited to the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), or that involves proceeds of any unlawful activity.
  - b) **Abusive Activity:** You agree not to engage in any activity that poses a threat to VALOR Prime, for example by distributing a virus or other harmful code, or through unauthorized access to the Site or other users' accounts.
  - c) **Inappropriate Behavior:** You agree not to interfere with other users' access to or use of the Services.
  - d) **Communication:** You agree not to communicate with other users for purposes of (1) sending unsolicited advertising or promotions, requests for donations, or spam; (2) harassing or abusing other users; (3) interfering with transactions of other users. You agree not to use data collected from the Site to contact individuals, companies, or other persons or entities outside the Site for any purpose, including but not limited to marketing activity.

- e) **Fraud:** You agree not to engage in any activity which operates to defraud VALOR Prime, other users, or any other person; or to provide any false, inaccurate, or misleading information to VALOR Prime.
- f) **Gambling:** You agree not to utilize the Services to engage in any lottery, bidding fee auctions, contests, sweepstakes, or other games of chance.
- g) **Taxes:** You agree that you are solely responsible for determining what, if any, taxes apply to your NFTs transactions. Neither VALOR Prime nor any other VALOR Prime Party is responsible for determining the taxes that apply to your NFTs transactions.
- h) **Intellectual Property Infringement:** You agree not to (1) engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law; (2) use VALOR Prime Content without express written consent from VALOR Prime; or (3) engage in any action that implies an untrue endorsement or affiliation with VALOR Prime.
- i) **Additional Prohibitions:** You agree not to (1) distribute, publish, broadcast, reproduce, copy, retransmit, or publicly display any content; (2) modify or create derivative works from the Site or content, or any portion thereof; (3) use any data mining, robots, or similar data gathering or extraction methods on the Site or content; (4) download any portion of the Site or content, other than for purposes of page caching, except as expressly permitted by us.

8.7 If you are unsure whether a contemplated use would violate these Terms of Use, please contact us at the address listed below under Contact Information.

## **9. TRANSACTION OF NFTS**

9.1 NFTs you buy via VALOR Prime will be stored by us in a VALOR Prime wallet subject to Custody Terms of Use.

9.2 Any transfer of an NFT to a transferee (e.g., a buyer) shall be considered an offer (*Angebot*) for a transfer of the corresponding property rights (see section 9.4) in the corresponding digital art to that transferee, whereby the transferor waives the requirement to be notified about the acceptance (§ 151 sentence 1 of the German Civil Code (BGB)). Any action with regard to an NFT shall be considered an acceptance (*Annahme*) of a prior transfer. §§ 398 et seqq. of the German Civil Code (BGB) shall apply to any transfer. An effective transfer of an NFT shall be considered a notification pursuant to § 409 (1) sentence 1 of the German Civil Code (BGB) of a transfer of a corresponding property rights.

9.3 You as a user holding NFTs

- a) are excluded from transferring individual (and thus not all) property rights in digital art only;

- b) are excluded from transferring property rights in digital art unless the corresponding NFT is transferred at the same time (*beschränktes Abtretungsverbot*);
- c) agree that any transfer of property rights in digital art shall be subject to the condition precedent (*aufschiebende Bedingung*) that the corresponding NFT is transferred to the transferee (e.g., the buyer);
- d) agree that an NFT may never be transferred to a transferee without transferring all corresponding property rights to that transferee who accepts the transfer;
- e) agree that your property rights in digital art shall be considered waived as long as you cannot demonstrate the possession of the corresponding NFT;
- f) are solely responsible that any transfer of NFTs to a transferee complies with applicable laws.

9.4 Property rights: Unless expressly otherwise stipulated, an agreement between buyer and seller on the purchase of NFTs includes all unlimited (in time, space, and content), exclusive, sub-licensable, transferable, royalty-free, rentable rights to fully use and otherwise exploit the corresponding digital art in their original and/or modified, edited or otherwise changed form in all known and unknown types of use, regardless of the stage of development and the time of their creation, for all purposes, applications and fields of use, including the right to take action for any past, present and future damages and other remedies in respect of any infringement. This includes all types of use, e.g. the right – both of buyer and of a third party – also in modified, edited or otherwise changed form – in physical or non-physical form – to copy, reproduce, publish, distribute, use, translate, edit, redesign, revise, change, transfer to image, sound or data carriers, publicly reproduce by wire or wireless, make publicly accessible the corresponding digital art, as well as the right of online/cloud use in all communication networks.

## **10. PRIVACY**

We process your personal data in accordance with VALOR Prime's Privacy Policy, which is available under <https://www.iubenda.com/privacy-policy/52289256>.

## **11. MODIFICATIONS**

You agree and understand that we may modify part or all of VALOR Prime or the Services without notice at any time and at our sole and free discretion.

## **12. RISKS**

12.1 Please note the following risks in accessing or using VALOR Prime and/or NFTs: The price and liquidity of blockchain assets, including NFT, are extremely

volatile and may be subject to large fluctuations; Fluctuations in the price of other digital assets could materially and adversely affect NFT, which may also be subject to significant price volatility; Legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of NFT; NFT are not legal tender and are not backed by the government; Transactions in NFT may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable; Some transactions in NFT shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you initiated the transaction; The value of NFT may be derived from the continued willingness of market participants to exchange fiat currency or digital assets for NFT, which may result in the potential for permanent and total loss of value of a particular NFTs should the market for that NFTs disappear; The nature of NFT may lead to an increased risk of fraud or cyber attack, and may mean that technological difficulties may prevent the access to or use of your NFTs; Changes to Third-Party Sites may create a risk that your access to and use of the Site will suffer; the property rights in digital art corresponding to an NFT are legally not perfectly linked to that NFT and could be separated from that NFT; if you lose your access credentials to NFTs (including but not limited to the privacy keys of your NFT wallet), they are lost and cannot be recovered; the Ethereum blockchain underlying NFTs is still in an early development stage and may experience attacks or malfunctions over time, materially impacting the possibility to dispose over NFTs.

- 12.2 You agree and understand that you are solely responsible for determining the nature, potential value, suitability, and appropriateness of these risks for yourself, and that VALOR Prime does not give advice or recommendations regarding NFT, including the suitability and appropriateness of, and investment strategies for, NFT. You agree and understand that you access and use VALOR Prime at your own risk; however, this brief statement does not disclose all of the risks associated with NFT and other digital assets. You agree and understand that VALOR Prime will not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using NFT, however caused.
- 12.3 You must only buy NFTs in case you have a perfect knowledge of the underlying blockchain technology, are willing to take the aforementioned risks and are ready to take the risk of a loss of your total investment.

### **13. THIRD PARTIES AND METAMASK**

- 13.1 VALOR Prime may rely on third-party platforms, including but not limited to MetaMask to perform NFTs transactions. Our Site may contain links to third-party websites or applications (collectively, “**Third-Party Sites**”). VALOR Prime does not own or control Third-Party Sites. You understand and agree that your use of any Third-Party Site is subject to any terms of use and/or privacy policy provided on such Third-Party Site. VALOR Prime is not a party to any such agreement. You should review any terms of use and/or privacy policy provided by

such Third-Party Site and should make whatever investigation you feel necessary or appropriate before proceeding with any transaction with any third party.

- 13.2 VALOR Prime provides these Third-Party Sites only as a convenience and does not review, approve, monitor, endorse, warrant, or make any representations with respect to Third Party Sites, or their products or services. You use all links in Third Party Sites at your own risk. When you leave our Site, these Terms of Use no longer govern. We may, but are not obligated to, warn you that you are leaving our Site.
- 13.3 All transactions of NFTs initiated through our Site are facilitated and run by the third-party electronic wallet extension "MetaMask". You agree that MetaMask is a Third Party Site whose use is governed by the MetaMask terms (<https://metamask.io/terms.html>) and the MetaMask privacy policy (<https://metamask.io/privacy.html>). Please do not buy or sell NFTs with MetaMask if you do not agree to their terms or if you do not feel comfortable with their service.

#### **14. STORAGE OF DIGITAL ASSETS**

As part of the general business terms and conditions, this Digital Asset Storage Agreement (hereinafter "Storage Agreement") shall apply to the Digital Assets entrusted to and accepted by the VALOR Prime. Any separate agreements or special conditions governing SMART Prime Accounts shall apply in addition to this Storage Agreement. In the event of differences, this Storage Agreement shall prevail.

- 14.1 **Duty of diligence**  
VALOR Prime shall keep and manage the entrusted Digital Assets with due care.
- 14.2 **Transfer of Digital Assets**  
Withdrawals of Digital Assets will be delivered or made available to user private wallets according to the necessary time for approval and settlement of the transaction on VALOR Prime. In some cases this might include the need for further user authentication and verification, as well as the operational preparation of such transactions. VALOR Prime may require additional verifications from you before authorizing a withdrawal.
- 14.3 **Form of storage**  
To ensure the secure and safe storage of Digital Assets, VALOR Prime manages multiple online, offline and hybrid wallets dedicated to supported cryptocurrencies and assets. Those wallets are either fully operated and controlled by VALOR Prime, or partially managed through a third-party service provider. This form of storage may result in user assets being pooled or placed in an omnibus account. Unless instructed otherwise, VALOR Prime is entitled to hold Digital Assets and cryptocurrencies with other assets of their kind, transfer them to a third party for safekeeping or hold them in collective depository. VALOR

Prime is in particular explicitly authorized to store User's Digital Assets using third-party services partially operated offline from the related blockchain. The third-party service provides secure means to maintain and administer Digital Assets traded on the VALOR Prime Platform.

- 14.4 A service partially operated offline from the blockchain is a service where internal transactions may occur without being recorded on the blockchain and/or where some transactions are not possible without an additional validation/operation made offline from the blockchain. If the service is never connected to the blockchain, this leads to an offline wallet. If the service is connected to the blockchain (either only occasionally for being synchronized or for part of the transactions), this leads to a hybrid wallet.
- 14.5 VALOR Prime Platform relies in particular on hybrid wallets that can automatically receive incoming transactions but for which outgoing transactions are restricted by internal security policy before being built and broadcasted to the blockchain.
- 14.6 **Period of validity**  
The validity of the Storage Agreement is generally not subject to any specific time limit. The legal consequences established with this Storage Agreement shall not lapse with the death, incapacity or bankruptcy of the User.
- 14.7 **Statements of digital assets held**  
VALOR Prime shall issue a statement to the User of the Digital Assets held in their VALOR Prime account. This notification is usually made at the end of the year. This statement may include Digital Assets other than those covered by the present provisions.
- 14.8 **Applicable rules and provisions**  
All transactions for account of the User shall be subject to the bylaws, constitution, rules, provisions, oversight, customs and usages of the exchange or market, and its clearing house, if any, on which such transactions are executed and/or cleared by VALOR Prime or its agents, including but not limited to VALOR PRIME's subsidiaries and affiliates.
- 14.9 In the event of an error made by a service provider, SMART VALOR shall only be responsible if it neglected its obligations of due diligence when selecting and instructing the service provider. Risks Disclosures are part of this Terms whereas SMART VALOR shall not be held liable for any risks described in Risks Disclosures.
- 14.10 VALOR Prime is not liable for any loss or damages due to events or the materialisation of risk outside its control nor for loss or damages caused by the user, in particular due to any failure on the part of the user to take measures to avoid or mitigate any loss or damage. VALOR Prime is not liable for loss or damages resulting from delayed or non-executed processing of orders or instructions, from transfer of Digital Assets to unnotified blockchain addresses or from delayed or non-executed deposits or withdrawals due to the proof-of-

ownership process. SMART VALOR limits its liability for auxiliary persons. SMART VALOR excludes any liability for damage or loss caused by its auxiliary persons in carrying out their work caused by slight negligence to the extent legally permissible.

## **15. WARRANTIES**

- 15.1 Since VALOR Prime is only a marketplace and does not, itself, sell NFTs, we do not provide any warranty of any kind with regard to the NFTs offered on VALOR Prime. If you believe the NFT you purchased is erroneous, does not comply with the purchase agreement between you as a buyer and the seller of an NFT, please contact the seller directly.
- 15.2 We do not approve or review information on NFTs sellers upload to VALOR Prime. We do not know any technical or other detail on NFTs offered on Smart Valor. We do not approve or review the smart contracts or other technical basis of NFTs. This being said, we do not assume any responsibility or liability for any false, missing or incomplete information on NFTs or erroneous technical basis of NFTs.
- 15.3 For the avoidance of doubt, we are not responsible for sustained losses due to vulnerability or any kind of failure, abnormal behavior of software (e.g., wallet, smart contract), blockchains, or any other features of NFTs. Furthermore, we are not responsible for sustained losses due to late reports by developers or representatives (or no report at all) of any issues with the blockchain supporting NFT including forks, technical node issues or any other issues having fund losses as a result.

## **16. LIMITATION OF LIABILITY**

In any case of simple negligence each party is liable for the breach of a contractual obligation which gives distinction to the agreement and on which the other party may rely on (essential obligation) and limited to the typical and foreseeable damage only; this exception does not apply to culpable damage to life, body or health nor in cases of mandatory liability including without limitation liability resulting from the German Product Liability Act or the EU General Data Protection Regulation. In addition, strict liability for defects that already existed at the time of conclusion of the agreement is excluded. Liability for indirect damages, including loss of profit, is excluded.<sup>[LSEP]</sup>

## **17. INDEMNIFICATION**

- 17.1 You agree to indemnify, defend and hold harmless VALOR Prime, and our respective past, present and future employees, officers, directors, contractors,

consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (individually and collectively, the “**VALOR Prime Parties**”), from and against all actual or alleged third party claims, damages, awards, judgments, losses, liabilities, obligations, penalties, interest, fees, expenses (including, without limitation, attorneys’ fees and expenses) and costs (including, without limitation, court costs, costs of settlement and costs of pursuing indemnification and insurance), of every kind and nature whatsoever, whether known or unknown, foreseen or unforeseen, matured or unmatured, or suspected or unsuspected, in law or equity, whether in tort, contract or otherwise (collectively, “**Claims**”), including, but not limited to, damages to property or personal injury, that are caused by, arise out of or are related to (a) your use or misuse of the Site or NFTs, (b) any User-Generated Content you provide, (c) your violation of these Terms of Use, and (d) your violation of the rights of a third party, including another user or MetaMask . You agree to promptly notify VALOR Prime of any third-party Claims and cooperate with the VALOR Prime Parties in defending such Claims. You further agree that the VALOR Prime Parties shall have control of the defense or settlement of any third-party Claims.

## **18. GOVERNING LAW**

The Terms of Use and their interpretation are subject to German substantive law. The UN Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

## **19. DISPUTES**

The non-exclusive place of jurisdiction for all disputes arising from and in connection with the use of the Services and the Terms of Use, including their validity, shall be Emil-Riedel-Str. 5, 80538 München, Germany.

## **20. TERM AND TERMINATION**

20.1 This agreement is concluded for an undefined period of time and may be terminated by either party without notice period at any time in text form or by deactivating the Services.

20.2 Upon termination, you must withdraw your NFTs within one week.

## **21. SEVERABILITY**

Should one or more provisions of this agreement be or become invalid or unenforceable in whole or in part, this shall not affect the validity and enforceability of the remaining provisions of this agreement. In place of any Standard Terms of Business (*Allgemeine Geschäftsbedingungen*) which are invalid or not incorporated in the agreement the statutory provisions shall apply (§

306 (2) of the German Civil Code (BGB)). In all other cases, the parties shall agree a valid provision to replace the invalid or unenforceable provision which reflects as closely as possible the original economic purpose, provided a supplementary interpretation of the agreement (*ergänzende Vertragsauslegung*) does not have precedence or is not possible. .

## **22. ENTIRE AGREEMENT**

These Terms of Use comprise the entire agreement between you and us relating to your access to and use of our Services, and supersede any and all prior discussions agreements, and understandings of any kind (including without limitation prior versions of the Terms of Use). Except as otherwise provided herein, these Terms of Use are intended solely for the benefit of the parties and are not intended to confer third party beneficiary rights upon any other person or entity.

## **23. SURVIVAL**

You agree and understand that all provisions of these Terms of Use shall survive the termination or expiration of these Terms of Use.

## **24. CONTACT INFORMATION**

If you have any questions, would like to provide feedback, or would like more information about VALOR Prime, please feel free to email us at support@smartvalor.com. If you would like to lodge a complaint, please contact us at support@smartvalor.com or write to us at: SMART VALOR GmbH, Emil-Riedel-Str. 5, 80538 München, Germany.

## **25. FINAL PROVISIONS**

- 25.1 We may make use of third parties, in particular companies affiliated with us, for the purpose of performing the agreement and exercising our rights. We have the right to transfer our rights and duties under this agreement as a whole to affiliated companies.
- 25.2 Amendments and additions to these Terms of Use shall be valid only if made in writing, including the electronic form (§ 126a German Civil Code (BGB)) and the text form (§ 126b BGB). This also applies to any amendment to this written form clause. Section 1.4 remains unaffected.
- 25.3 English language terms used in the Terms of Use describe German legal concepts only and shall not be interpreted by reference to any meaning attributed to them in any jurisdiction other than Germany. In case of any conflicts between the German version of the Terms of Use and any translation of it, the German version of the Terms of Use is taking precedence.

25.4 The European Commission has launched a European Online Dispute Resolution (ODR) platform at <http://ec.europa.eu/consumers/odr/>. We do not participate in dispute resolution procedures with a consumer dispute resolution service.

END OF AGREEMENT

## WIDERRUFSBELEHRUNG

(English translation below)

### Widerrufsrecht

Sie haben das Recht, binnen vierzehn Tagen ohne Angabe von Gründen diesen Vertrag zu widerrufen.

Die Widerrufsfrist beträgt vierzehn Tage ab dem Tag des Vertragsabschlusses.

Um Ihr Widerrufsrecht auszuüben, müssen Sie uns Emil-Riedel-Str. 5, 80538 München, Germany mittels einer eindeutigen Erklärung (z.B. ein mit der Post versandter Brief, Telefax oder E-Mail) über Ihren Entschluss, diesen Vertrag zu widerrufen, informieren. Sie können dafür das beigefügte Muster-Widerrufsformular verwenden, das jedoch nicht vorgeschrieben ist.

Zur Wahrung der Widerrufsfrist reicht es aus, dass Sie die Mitteilung über die Ausübung des Widerrufsrechts vor Ablauf der Widerrufsfrist absenden.

### Folgen des Widerrufs

Wenn Sie diesen Vertrag widerrufen, haben wir Ihnen alle Zahlungen, die wir von Ihnen erhalten haben, einschließlich der Lieferkosten (mit Ausnahme der zusätzlichen Kosten, die sich daraus ergeben, dass Sie eine andere Art der Lieferung als die von uns angebotene, günstigste Standardlieferung gewählt haben), unverzüglich und spätestens binnen vierzehn Tagen ab dem Tag zurückzuzahlen, an dem die Mitteilung über Ihren Widerruf dieses Vertrags bei uns eingegangen ist. Für diese Rückzahlung verwenden wir dasselbe Zahlungsmittel, das Sie bei der ursprünglichen Transaktion eingesetzt haben, es sei denn, mit Ihnen wurde ausdrücklich etwas anderes vereinbart; in keinem Fall werden Ihnen wegen dieser Rückzahlung Entgelte berechnet.

Haben Sie verlangt, dass die Dienstleistungen während der Widerrufsfrist beginnen soll, so haben Sie uns einen angemessenen Betrag zu zahlen, der dem Anteil der bis zu dem Zeitpunkt, zu dem Sie uns von der Ausübung des Widerrufsrechts hinsichtlich dieses Vertrags unterrichten, bereits erbrachten Dienstleistungen im Vergleich zum Gesamtumfang der im Vertrag vorgesehenen Dienstleistungen entspricht.

### Muster-Widerrufsformular

(Wenn Sie den Vertrag widerrufen wollen, dann füllen Sie bitte dieses Formular aus und senden Sie es zurück.)

- An die SMART VALOR GmbH, Emil-Riedel-Str. 5, 80538 München, Germany
- Hiermit widerrufe(n) ich/wir (\*) den von mir/uns (\*) abgeschlossenen Vertrag über die Erbringung der folgenden Dienstleistung (\*)
- Bestellt am (\*)
- Name des/der Verbraucher(s)
- Anschrift des/der Verbraucher(s)
- Unterschrift des/der Verbraucher(s) (nur bei Mitteilung auf Papier)
- Datum

\_\_\_\_\_

| (\*) Unzutreffendes streichen.

## **INFORMATION CONCERNING THE EXERCISE OF THE RIGHT OF WITHDRAWAL**

### **Right of withdrawal**

You have the right to withdraw from this contract within 14 days without giving any reason.

The withdrawal period will expire after 14 days from the day of the conclusion of the contract.

To exercise the right of withdrawal, you must inform us SMART VALOR GmbH, Emil-Riedel-Str. 5, 80538 München, Germany of your decision to withdraw from this contract by an unequivocal statement (e.g. a letter sent by post, fax or e-mail). You may use the attached model withdrawal form, but it is not obligatory.

To meet the withdrawal deadline, it is sufficient for you to send your communication concerning your exercise of the right of withdrawal before the withdrawal period has expired

### **Effects of withdrawal**

If you withdraw from this contract, we shall reimburse to you all payments received from you, including the costs of delivery (with the exception of the supplementary costs resulting from your choice of a type of delivery other than the least expensive type of standard delivery offered by us), without undue delay and in any event not later than 14 days from the day on which we are informed about your decision to withdraw from this contract. We will carry out such reimbursement using the same means of payment as you used for the initial transaction, unless you have expressly agreed otherwise; in any event, you will not incur any fees as a result of such reimbursement.

If you requested to begin the performance of services during the withdrawal period, you shall pay us an amount which is in proportion to what has been provided until you have communicated us your withdrawal from this contract, in comparison with the full coverage of the contract.

### **Model withdrawal form**

(complete and return this form only if you wish to withdraw from the contract)

— To SMART VALOR GmbH, Emil-Riedel-Str. 5, 80538 München, Germany

— I/We (\*) hereby give notice that I/We (\*) withdraw from my/our (\*) contract for the provision of the following service (\*),

— Ordered on (\*)/received on (\*),

— Name of consumer(s),

— Address of consumer(s),

— Signature of consumer(s) (only if this form is notified on paper),

— Date

\_\_\_\_\_

(\*) Delete as appropriate.