

## **Terms and Conditions**

### **Artii Foundation Platform**

#### **Article 1 (Purpose)**

These terms and conditions are provided by ARTII Co., Ltd. (hereinafter referred to as the “Company”). ARTII Foundation rights, obligations between the company and members in relation to the use of services such as brokerage through the platform. The purpose is to define responsibilities, conditions and procedures for using the above platform service, and other necessary matters.

#### **Article 2 (Definition)**

- ① “Platform” refers to the person related to the above art work in accordance with a separate contract concluded with the original owner of the art work Non-fungible token (hereinafter referred to as “NFT”) that is an electronic proof of ownership in order to act on behalf of the issuance of NFTs and to trade or broker NFTs issued such as a web/app service operated by the company for the purpose of (including wired and wireless devices, etc.) that can be accessed through platform.
- ② “Member” accesses the platform and concludes a contract of use with the company in accordance with these terms and conditions, and the company uses the platform refers to an individual or legal entity that uses the brokerage service provided.
- ③ “ID” means the company users after the member agrees to these terms and conditions and the personal information processing policy provided by the company combination of letters or numbers given to identify a member.
- ④ “Nickname” refers to the terms and conditions and a unique name (letters and / or a combination of numbers) given by the company to member.
- ⑤ “Split ownership” means the ownership of a certain percentage of the actual artwork that the member can purchase through the platform.
- ⑥ “NFT” is the original owner of the actual artwork, and in accordance with a separate contract concluded with the company, electronic token is issued to a member who has requested the issuance and mediation of an electronic certificate of divided ownership of evidence. The NFT is a third party that has purchased the divisional ownership of the real artwork through the intermediary of the platform that can be transferred to a member, and the company only through NFT Recognize and identify people with therefore, the sale of the divisional ownership of the real work of art between the parties. Even if it is done, you cannot fight the company on the grounds of the above sale unless there is a subsequent transfer of the NFT.
- ⑦ The “Marketplace” shall transfer the ownership divided by the member to another member according to his/her intention or instruction. A platform where information about the actual artwork is posted so that it cannot be stolen or purchased from other members. The company provides examples of transactions between members through platforms and marketplaces. It simply mediates the transaction of the real division ownership and acts as a proxy for the transfer of the NFT according to the instructions. Therefore, the split ownership purchase between members in the marketplace is solely between members and the company does not have any right in the transaction.

⑧ “KYC (Know Your Customer) information” refers to the transaction of divided ownership of the real artwork and Information that a member must provide to the company in order to request an NFT transfer, stored in the member's own name. It refers to the one used to authenticate the user through the mobile carrier of the entered mobile phone. Company KYC Details regarding the type of information, the process and method of provision, and the scope of services according to the certification stage can be determined through the english policy, user guide, etc.

⑨ “Payment company” means providing electronic payment methods that can be used in platform services such as credit card and mobile phone payment.

### **Article 3 (Explanation and Amendment of Terms and Conditions)**

① The company shall be responsible for the contents of these terms and conditions, the trade name and representative, the location of the business office, telephone number, and business registration number, website and mobile application of the platform for users to know the name, personal information manager, etc.

② The company shall comply with [Act on Consumer Protection in Electronic Commerce], [Act on Regulation of Terms and Conditions], [Electronic Commerce Act], [Basic Law], [Electronic Signature Act], [Act on Promotion of Information and Communications Network Utilization], [Law on Door-to-door Sales], Etc. This Agreement may be amended to the extent that it does not violate relevant laws such as the “Consumer Protection Act”.

③ If the company revises these Terms and Conditions, the contents of the amendment and the date of application shall be specified and the date of application shall be made 7 days prior to the date of application. It will be announced through the platform website by the day before. However, if it is applied in case of changes unfavorable to members then notice will be given 30 days prior to the date.

④ If the member does not agree to the terms and conditions revised in accordance with the preceding paragraph, the member can refuse your intention to cancel the contract of use to the company until the day before the effective date.

⑤ While the company notifies the member in accordance with paragraph 3, the company does not express its intention to refuse until the day before the effective date. Otherwise, even though the member has clearly informed that the intention is deemed to have been expressed, If the member does not express his/her intention of refusal, it is deemed that the member agrees to the revised terms and conditions.

⑥ If necessary, the company may have separate terms of use and operation policies for individual services, and In the event of any conflict with these Terms and Conditions, these Terms and Conditions shall take precedence.

### **Article 4 (Membership registration and use contract)**

① The platform use contract is for those who sign up as members and want to use the services provided by the platform (hereinafter referred to as the “applicant for use”) expresses his/her intention to agree to the contents of these terms and conditions provided by the company, Then anyone can apply for membership according to the procedure set by the company, and the company approves the application.

② The company may not approve if any of the following reasons exist among the applicants for use in the preceding paragraph. If such below reasons are confirmed even after subscription, the consent is canceled or the contract of use in the preceding paragraph is terminated.

1. In case the applicant has previously lost his or her membership in accordance with these terms and conditions. However, the company's exceptions are made when approval for re-enrollment has been obtained.

2. If it is not your real name or you use someone else's name

3. If false information is entered or the company does not provide information

4. Approval is not possible due to reasons attributable to the applicant for use, or in violation of other regulations.

5. The applicant is a foreigner with the nationality of a specific country where the use of the platform service is restricted or If you are under the age of under 14.

6. Signing up as a member for the purpose of violating current laws or against good customs.

7. If you want to use the platform service for an illegal purpose or for a separate business purpose.

③ The contract completes only after the creation of an ID and given to the user by the company in the process of applying for membership, when a notice indicating the facts or made in accordance with the method stipulated in Article 20 reaches the applicant for use.

④ In order to check whether the information provided by the member is consistent with the facts, the company can request real name verification or identity verification through a specialized agency.

## **Article 5 (Change of Member Information)**

① Members can view and modify their personal information at any time through the platform. However, the ID required for platform service management cannot be modified.

② In the event that the information entered at the time of membership application is changed, the member may directly modify it in the platform service or changes must be notified to the company through the customer center.

③ The company is not responsible for any disadvantages caused by the member not notifying the company for the changes.

## **Article 6 (Management of Member Information)**

① The Company may have concerns about the leakage of personal information by the member's nickname, or may misunderstand it as someone other than the member himself then you may limit the use of the nickname.

② If the account and password registered by the member match the account registered by the company, the company will make a separate check. The user is considered a member without any procedures.

③ The Member shall not have unauthorized access to the Member's account by a third party without his or her permission. You are responsible for keeping all information necessary for access to your account safe.

④ If a member recognizes that his or her account access information has been lost, stolen, or disclosed to a third party, he or she will be notified of the loss, theft, or disclosure of his or her account access information. You must notify the company immediately. The company may immediately suspend the use of the account.

⑤ Loss, theft, or disclosure of access information, such as the password of the member's account, for damages incurred by the Member. The company shall not bear any responsibility. However, in the event of the company's willfulness or negligence.

### **Article 7 (Protection of Personal Information)**

The Company shall comply with relevant laws, such as the Act on Promoting the use of information and communication networks and the Act on the Protection of Information, and the Act on the Protection of Personal information. We strive to protect the personal information of the member in accordance with the provisions of the Law. The relevant laws and the company's privacy policy apply.

### **Article 8 (Obligations of the Company)**

① The Company complies with applicable laws and these Terms and conditions and continues to provide platform services reliably.

② The Company protects personal information (including credit information) so that members can safely use the platform services. In order to be equipped with a security system, we disclose and comply with the privacy policy.

③ The Company believes that any comments or complaints made by members regarding the use of the Platform services are justified. In the event of a decision, the member shall process it through bulletin boards, e-mails, etc. in the platform service. You can pass the processing process and results.

### **Article 9 (Obligations of Members)**

① Members shall not perform the following acts.

1. Theft of other people's information
2. Changes to information posted by the company
3. Transmission or posting of information (computer programs, etc.) other than the information set forth by the company.
4. Infringement of intellectual property rights, such as copyrights, of the company and other third parties.
5. Damage the honor of the company and other third parties or interfere with the work of the company.
6. Violent messages, images, voice, false facts, and other information that is contrary to public order and morals or posting to the Forms Service;
7. Use the Platform services for profit purposes without the prior consent of the company;
8. Agent, script and spyware without the company's prior consent. Platform services through automated means such as Spyware, toolbars, and other fraudulent methods. Accessing, fraudulently creating or increasing impressions and clicks, flat. Application for the use of form services, causing a load on the company's servers.

9. Collecting personal information and account information of other members;
  10. Room for undue influence on the price of split ownership traded in the marketplace on the platform Act that disrupts a healthy trading order by law.
  11. Other illegal or unjustified acts.
- ② Members are provided by the Company in connection with the relevant laws, the Company's operating policies and services through the platform must comply with the matters you have written or notified, and you must act to interfere with the company's work.

#### **Article 10 (Content of Platform Services)**

- ① The company provides the following services through the platform:
1. Art objects at the request of the original owner in accordance with a separate agreement of the actual object. The work of issuing an electronic certificate representing the split ownership of the actual object, i.e. NFT
  2. Intermediation of split ownership of art objects and related transfer of NFT agency work and platform for this purpose of providing a marketplace.
  3. Providing NFT holding members with a means of viewing split ownership of objects of art
  4. Providing a means of inquiry of NFT's history (ownership status, transaction history, etc.)
  5. Managing the information of platform members
  6. Other duties determined by the company
- ② The following functions are provided to verify the split ownership held by the member on the platform
1. Ability to allow members to view transaction history related to a specific NFT
  2. To inquire about the contents of the terms and conditions of the transaction related to the NFT held by the member and whether he or she agrees with it.
  3. The ability to publish information about the current point-in-time owner of a particular NFT on the platform
  4. Issuer information related to specific NFT on the platform and proof of ownership of related art objects

#### **Article 11 (Copyright of Posts)**

- ① The copyright of posts posted within the Platform Service by members is protected by copyright law. Legal procedures and methods provide the company with a permanent license that can be used as follows:
1. Posted for improvement, new service development, promotion, etc. of services through the platform may use, edit, store, modify, disclose, transmit, publicly perform, publicly publish.
  2. The right to create and distribute secondary works of the post
- ② For the purpose of promoting platform services, media, news agencies, etc. shall press and air the contents of the post is not allowed until the company approves it.
- ③ Platform services even if the member terminates the use contract by Article 19 This license will survive within the scope of the purposes set out in Paragraph 1, such as improving and promoting the operation of the License.

### **Article 12 (Right of Use of Posts)**

- ① Any loss or other matter arising from the arbitrary and unauthorized use of a member's post is solely a member's choice. The Company is responsible for the judgment of the person, and the company is not responsible for the post.
- ② Members post posts for the purpose of infringing intellectual property rights and other rights, such as portrait rights, copyrights, etc. of others. It is not available, and any consequences arising from acts that infringe the rights of others then the responsibility lies with the Member himself.
- ③ Members may not use posts for unauthorized commercial or other personal gain.
- ④ If a member damages the company by using the post without the consent of the company, the member will be terminated from the company.

### **Article 13 (Management of Posts)**

- ① The Member shall not include in the post any content or false facts that infringe the copyright of others. Members' posts are related to the Law on promoting the use of information and communication networks and information protection, as well as the copyright Law. In the event that it contains content that is in violation of the law, the right holder shall post it in accordance with the procedures set forth by the relevant law company may request the suspension and deletion of the publication, and the company shall take action in accordance with the relevant laws and regulation.
- ② Even if the company does not have a request from the right holder in accordance with the preceding paragraph, there is a reason for the infringement of the rights to be recognized or, In the event that it is judged to be false, or in violation of other company policies and related laws, it will be subject to the relevant laws and regulations may take actions such as refusing to post or deleting the post.

### **Article 14 (Attribution of Rights)**

- ① Copyright and intellectual property rights to the platform belong to the Company.
- ② The Company shall provide the member with the Platform service in accordance with the terms of use set by the Company in connection with the platform service, etc. The Member shall only grant the right to use it, and the member shall dispose of it, such as selling and providing collateral.

### **Article 15 (Provision of Platform Services)**

- ① In principle, the platform service is provided 24/7. However, the company has a platform service that can specify the available time separately for each range by dividing the series into a certain range.
- ② The Company shall repair, inspect, replace, and malfunction of information and communication equipment, such as computers, communication interruption, or reasonable in operation. If there is a reason, you can temporarily stop providing platform services. In this case, the company will notify the member in advance through the initial screen of the platform service or the notice board. If there is an unavoidable reason that the company cannot notify you in advance, you may notify us posthumously.

③ The company may inspect the platform service if necessary for the provision of the platform service, and the inspection time will be announced.

#### **Article 16 (Change of Platform Services)**

① In order to provide a stable platform service, the Company shall provide the contents, operational and technical matters of the platform service.

② When the Company changes the platform service, the Company shall notify the members in advance by specifying the contents of the change and the date of application. However, if there are unavoidable reasons that the company cannot notify in advance, it may notify later.

③ If the member does not agree to change the platform service, the company will indicate its intention to refuse the use agreement then the member can terminate it.

#### **Article 17 (Use of Platform Services)**

① For the first time, split ownership of the art object from another member who is the original owner of the art object may have an art split ownership sale agreement set out separately from these Terms and conditions with the other members above. In principle, the company will only broker the conclusion of the above sales contract.

② The member shall have a split ownership of the actual art he or she holds in the marketplace on the platform. You may publish information about the purchase of the above split ownership to other members. On the other hand, members are concerned about the actual art being posted through the marketplace on the platform. You can make an offer of purchase regarding split ownership. However, buying split ownership as above, if the member is not the first to buy the above split ownership from another member who is the original owner then the member to purchase the above split ownership, it is concluded between the existing holders and must inherit a separate contract and agree to the effect of that contract on yourself.

③ The price of split ownership traded in the marketplace on the platform is a specific virtual asset set by the company in order for the member to pay the transaction price of the split ownership, the member must use the virtual asset.

④ The Company transfers NFT if the split ownership of the art object is legally traded through the platform and predetermined amount of work related to the confirmation of the legitimate split holder, the storage of transaction history, etc.

⑤ In order for a member to counter the fact of a split ownership transaction regarding the actual art object to the company, in accordance with Consent and NFT in connection with it through the Platform Service as set out in Article 2.

#### **Article 18 (Restrictions on Use, etc.)**

① The Company may restrict the member's login to the Platform in the following cases:

1. In case of password continuous error
2. Hacking and fraud incidents have occurred or are reasonably suspected to have occurred
3. Suspected identity theft
4. When a state agency requests service restrictions in accordance with relevant laws
5. Reasonable that you are involved in or are involved in ticker manipulation, money laundering, unfair trade, criminal activity, etc.

6. A user who is a member is under 14 years of age or a specific nationality whose use of the Platform services is restricted

7. If the member is confirmed to be making a KRW deposit and withdrawal transaction with another person's account.

8. A member who traded split ownership of an art object and requested the subsequent transfer of NFT to the company. If you do not provide KYC information to us.

9. Other reasons pursuant to each of the following occur or measures are necessary to prevent such reasons from occurring.

② The Company shall transfer the NFT in accordance with the split ownership transaction of the art object between the members if it falls under the following sub paragraphs

You can hold or limit it

1. If the user who is a member is identified as a minor or non-resident foreigner

2. Hacking and fraud incidents have occurred or are reasonably suspected to have occurred

3. Suspected identity theft

4. When a state agency requests service restrictions in accordance with relevant laws

5. If an investigation agency requests transaction and transfer restrictions, it will notify you through anti-money laundering solutions.

6. A member who traded split ownership of an art object and requested the subsequent transfer of NFT to the company. If you do not provide KYC information to us.

7. If the company is unable to verify the IP that the member actually connected, such as when connected using a VPN.

8. If the NFT owned by another person is displayed in the member's account for reasons such as service errors, computer failures, etc.

9. To prevent the occurrence of such reasons or the occurrence of such reasons in accordance with the above

③ Accounts(small, long-term unused accounts, etc.) that are likely to be exploited for crimes such as voice phishing, money laundering, etc.

④ Within the scope of the restrictions on use of this article, the terms and details of the restrictions are provided by the company in the operating policy, use guide, etc.

⑤ If you restrict the use of the Service in accordance with this article or terminate the use agreement, the Company shall comply with Article 20

⑥ Members may make objections through the customer center regarding restrictions on use in accordance with this Article. If the Company recognizes that the objection is justified, the Company will immediately resume the use of the Service.

⑦ If the NFT owned by another person in the member's account is indicated for reasons such as service error, computer failure, etc. the company will take the necessary steps, such as recovering the NFT.

⑧ In the event that the use of the Service is limited in accordance with this article, the member's assets are protected by non-binding transactions or NFT previous requests may be canceled.

⑨ This article is a condition for the company to exercise the authority to limit use in order to provide a safe trading environment and for the purpose of establishing a method and does not give the company any obligation to limit the use of it.



### **Article 19 (Termination of Use Contract)**

① Members shall contract use at any time through the information management menu or customer center in the platform service. You may apply for a visa, and the company must immediately process it in accordance with the relevant laws and regulations.

② The Company shall limit the use of the Service by setting the time when the following reasons occur to the member

1. In violation of the obligations of the Member set out in Article 9 of these Terms or for reasons of limitation of use set out in Article 18

2. Provision and operation of illegal programs in violation of copyright law, promotion of use of information and communication networks, and information protection, Illegal communication and hacking, distribution of malicious programs, excess access rights in violation of the law, etc.

3. Acts or attempts to interfere with the smooth progress of the services provided by the company

4. If there are other reasons that do not allow us to maintain this Agreement as a result in accordance with each of the following.

③ In the event of termination of the use contract in accordance with the preceding paragraph, all benefits obtained through the use of the platform service will be extinguished, and the company will cancel the use contract in accordance with the preceding paragraph.

④ In the event of termination of the Service use agreement in accordance with this article, the Company shall notify the member in accordance with Article 20

⑤ When the termination of the use contract is completed, the company shall retain it in accordance with the relevant laws and privacy policy.

⑥ In the event that the company terminates the use of contract in accordance with paragraph 2 despite the preceding paragraph, the company will appeal the member's objection. The information of the member may be kept for a certain period of time for reception and processing, etc., after the corresponding period has passed then the member's information (except split ownership transactions and NFT transfer history) will be deleted.

### **Article 20 (Notification to Members)**

① If the company notifies the member, the member will provide it unless otherwise provided in these Terms and Conditions

② If the company notifies the entire member, it shall post it on the bulletin board within the platform service for more than 7 days

### **Article 21 (Limitation of Liability)**

① The company or Member shall indemnify the other party for damages in violation of these Terms and conditions However, if there is no willfulness or negligence of the member, it will not do so.

② In the event of damage to the member due to the following reasons, the company will prevent damage to the member. If you prove that you have done the necessary care of the administrator, you shall be liable for the damages.

1. If it is unavoidable, such as exhibition, incident, natural disaster, or equivalent national emergency
2. Due to compliance with the factor of legal administrative dispositions and orders of government agencies, etc.
3. Due to service failure of telecommunications service companies, including telecommunications companies, in accordance with the Telecommunications Business Act.
4. Services due to defects in the subcontracting system that the company cannot manage or due to user-side attribution reasons.
5. Server failure of Instant platform service website access increase, trade orders for some split ownership
6. Failure on the blockchain network related to the transaction system.

③ The necessary administrator's attention in Paragraph 2 of this Article includes the following:

1. Appointment and management of Information protection officers
2. Information Protection Training
3. Computerized room (required for division ownership transaction brokerage and NFT transfer agency, which is the essential business of the company or a place where computer equipment, communication and security equipment are installed that stores important information), computer room facilities in buildings located, information protection systems (leakage, falsification, and damage of information in information processing systems To protect information, etc. from acts that interfere with the normal service of the information processing system equipment and programs) and information processing systems (in the information technology sector, including digital asset trading and protection measures for used hardware, software and related equipment.
4. Cryptographic key{Private key to sign required for NFT transfer requests following split ownership sale(private key)} Management.
5. Establishment of information security incident response.
6. Regular checks on information protection and security accident countermeasures.
7. Other information Protection laws stipulate that digital asset.

## **Article 22 (Payment)**

① The price of split ownership of art objects traded on the platform service, etc.

The exchange rate and the exchange rate at the time of foreign currency payment, depending on the price indicated by a specific virtual asset set by the company etc.

② The member shall pay the payment or the equivalent in accordance with the policies, methods, etc. set by the company or the payment company, etc.

③ Payment limits may be adjusted according to the policies of the company and the payment company, government policies, etc.

**Article 23 (Withdrawal of Application)**

After the purchase, the split ownership of the actual art items that the member buys through the marketplace on the platform. Cancellations can be made within 7 days. In that case the member himself received the transfer as a purchase token of split ownership. The NFT must be returned to the seller. However, if you sell it to a third party within 7 days then you can cancel it.

**Article 24 (Governing Law and Jurisdiction)**

- ① For disputes between the company and its members, the Law of the Singapore shall be the governing law.
- ② The competent court of litigation relating to disputes arising between the company and the member shall be the court in which the parties agree and decide. In the event that an agreement is not reached, the court shall be in accordance with the Civil Litigation Act.

< By-laws>

These Terms and Conditions apply from Sept 21, 2021