

## **Nuqtah Terms and Conditions**

### **1. Introduction:**

The terms and conditions apply to Nuqtah Holding Ltd a Saudi based NFT marketplace, with Commercial registration number-, operating as a NFT marketplace licensed to create and sell NFTs.

### **2. Defining Creative at Nuqtah:**

A creative under these terms is any party that wants to sell an NFT they originally created and/or own on Nuqtah's marketplace under their name and responsibility.

### **3. NFT upload process:**

Nuqtah is responsible for all back end procedures using blockchain technology which includes but is not limited to: minting the NFT on the ETH blockchain, registering the creative on the platform and their artwork, listing the pricing provided by the creative, ensuring wallets are connected and payments are functioning properly.

The creative will submit their work through the channels Nuqtah uses, either by forum or email, and Nuqtah will then upload it to the website and marketplace accordingly.

### **4. Ownership and Intellectual property rights:**

As the creative and owner of the original work you are uploading, all intellectual property rights to the artwork belong to you solely. Digitizing your work into NFT form and selling it on Nuqtah only transfers ownership of the work, but does not give the buyer any intellectual rights such as using it in a commercial manner, in any way shape or form.

### **5. Transfer of NFT process:**

Once the artwork (NFT) is on the blockchain, and when a purchase is made, a later minting stage will apply, meaning the minting fees will be added to the original price set by the creative, and the buyer will pay for it.

The NFT will be transferred to the buyer's wallet, and ownership will be registered on the blockchain to the buyer.

#### **6. Payments:**

Nuqtah offers payment through cryptocurrency and local FIAT payments. However it is advised to create and set up a wallet for ease of use of the platform, and for any future resales on the secondary marketplace.

#### **7. Commission on marketplace:**

Nuqtah receives 20% commission on the initial sale of the work on Nuqtah's marketplace. However any future resales of the work (NFT) on the secondary marketplace the creative receives a 12% commission.

#### **8. Disputes:**

Nuqtah is not legally responsible if the work a creative uploaded is not an original (Disputes shall be taken to regular courts with commercial law proceedings) Nuqtah does not/ will not own the work (NFT) when it is minted on the blockchain, as minting or registering the NFT will only occur in the case of a purchase being made.

In the case of any dispute between buyer and creative Nuqtah is not liable and it is strictly a matter between both aforementioned parties.

#### **9. Termination of Nuqtah agreement:**

Nuqtah can terminate a creative's agreement under any of the following circumstances:

- If the artwork is confirmed to be unoriginal/ stolen.
- If there is a dispute or fraud in the NFT being sold.
- If there has been a breach of trust, by either cheating the buyer out of their purchase, or faking a purchase, or selling the same NFT on several platforms.

Also Nuqtah has the right to terminate an agreement without providing reason if Nuqtah sees fit. The creative can terminate the agreement with Nuqtah, after standard two weeks notice, for Nuqtah to remove any NFT by the creative on the marketplace, and for any reason the creative deems necessary.

#### **10. Agreeing to the above mentioned terms, means agreeing implicitly to on the following:**

- Posting biography/ pictures/ artwork all provided by the creative on Nuqtah's website and Instagram page for marketing purposes.
- Featuring the creative's artwork on the website.

- Participating in photography shoots by Nuqtah for (highlight the artists) campaigns.

