

Adam byGMO Terms of Service

To use Adam byGMO, you must read these Terms of Service (these “**Terms of Service**”) carefully and agree to comply with and be bound by these Terms of Service. By using Adam byGMO, a User Agreement between you and us is formed subject to these Terms of Service.

Chapter 1 Introductory Clauses

Section 1 (Terms of Service)

1. These Terms of Service set forth the terms and conditions of Adam byGMO, and your rights and obligations with us, and apply to relationships between you and us with regard to Adam byGMO.
2. Your use of Adam byGMO is governed by these Terms of Service, the additional terms (the “**Additional Terms**”), the guidelines (<https://support.adam.jp/hc/ja/articles/4405130928921>) (the “**Guidelines**”), and the privacy policy (<https://support.adam.jp/hc/ja/articles/4413984635033>) (the “**Privacy Policy**”). The Additional Terms, Guidelines, and Privacy Policy are incorporated into this User Agreement by this reference.
3. If these Terms of Service conflict with or are not consistent with the Additional Terms, the Additional Terms control. These Terms of Service and the Additional Terms take precedence over the Guidelines.

Section 2 (Definitions)

In these Terms of Service, the following definitions apply.

- (1) “**We**”, “**us**”, and “**our**” refer to GMO Adam, Inc., a Japanese corporation.
- (2) “**Terms of Service**” means these Adam byGMO Terms of Service.
- (3) “**Additional Terms**” means the terms and conditions of Adam byGMO’s respective services, as set forth separately from these Terms of Service.
- (4) “**Guidelines**” means the guidelines separately set forth by us (<https://support.adam.jp/hc/ja/articles/4405130928921>).
- (5) “**Terms**” means, collectively, these Terms of Service, the Additional Terms, and the Guidelines.
- (6) “**NFT**” means a Non-Fungible Token.
- (7) “**Mint**” means to issue a unique and non-fungible token on the Ethereum blockchain.
- (8) “**Adam byGMO**” means the NFT platform, its website, its applications, and other relevant services, provided by us. The NFT platform enables you to sell, bid on, purchase, distribute free of charge, display, access, browse, deposit, withdraw, and otherwise use NFTs or off-chain tokens that you can mint.
- (9) “**Item**” means an NFT or an off-chain token that you can mint. Items are the subjects of transactions on Adam byGMO.
- (10) “**Creation**” means a digital content associated with an Item.
- (11) “**Goods**” means goods sold in connection with an Item.
- (12) “**Contents Usage**” means to display as a holder of, mint, copy, act, perform, show, publicly transmit, dictate, exhibit, distribute, transfer, lend, adapt, publish, modify, display names of, analyze information of, and otherwise use the Item’s underlying Creation.
- (13) “**Unauthorized Item**” means any Item that: (i) violates or infringes, or is likely to violate or infringe, any intellectual property right, moral right, the right to privacy, trade secret, know-how, any other legal right or interest of any third party; (ii) violates, or is likely to violate, these Terms, Laws and Regulations, or public policy; or (iii) qualifies as, or is likely to qualify as, securities, prepaid payment instruments, crypto-assets, exchange transactions, or other means of settlement under the Financial Instruments and Exchange Law of Japan.
- (14) “**Users**”, “**you**”, and “**your**” refer to: (i) those who access Adam byGMO; (ii) those who sell, bid on, buy, distribute free of charge, display, access, browse, withdraw, deposit an Item on

- Adam byGMO; or (iii) those who otherwise use Adam byGMO. Users include, but not limited to, Creators, Sellers, Bidders, Buyers, and Owners.
- (15) “**Creator**” means the person who created the Creation the Item of which does not constitute an Unauthorized Item. Creators include, but not limited to, (i) those who retain lawful and valid Intellectual Property Rights and Moral Rights in the Item’s underlying Creation, and (ii) those who has been legally and validly entrusted with the management of Intellectual Property Rights and Moral Rights in the Item’s underlying Creation.
 - (16) “**Primary Sale**” means to make a Creator’s Creation available as an Item for sales on Adam byGMO, and to primarily sell that Item.
 - (17) “**Secondary Sale**” is to secondary sell an Item on Adam byGMO that has been purchased or received via free-of-charge distribution on Adam byGMO.
 - (18) “**Sell**” means to make a Primary Sale or Secondary Sale of an Item.
 - (19) “**Primary Seller**” means a person or an entity that has opened a Creator Account with Adam byGMO to sell Items.
 - (20) “**Secondary Seller**” means a person who makes Secondary Sales of Items.
 - (21) “**Seller**” means the Primary Seller or Secondary Seller.
 - (22) “**Fixed-Price Sales**” means a method whereby the Seller specifies the price of an Item for sales.
 - (23) “**Auction Sales**” means a method whereby the Seller sells Items in an auction format.
 - (24) “**Buyer**” means a person who purchases an Item on Adam byGMO.
 - (25) “**Bidder**” means a person who bids on an Item to purchase it on Adam byGMO.
 - (26) “**Successful Bidder**” is a Bidder who has bid the highest price on an Item and has become a Buyer to the Sales Agreement for that Item.
 - (27) “**Sales Agreement**” means a contract of sales that a Seller and a Buyer enter into with respect to an Item in accordance with these Terms.
 - (28) “**Owner**” means a person who owns one or more Items.
 - (29) “**Item Price**” means the price of an Item sold on Adam byGMO.
 - (30) “**Royalty**” means a portion of the Item Price of a Sales Agreement for a Secondary Sale that the Creator of that Item’s underlying Creation has the right to receive.
 - (31) “**Deposit**” means to transfer an NFT held by an Owner on NFT platforms other than Adam byGMO from the external address to the internal address managed by us.
 - (32) “**Withdraw**” means to transfer an Item held by an Owner on Adam byGMO from the internal address managed by us to a specified external address. When the Item is withdrawn from Adam byGMO for the first time, the Item’s token will be issued to a specified external address through smart contracts, instead of being transferred from the internal address managed by us to the external address.
 - (33) “**User Account**” means an account required to buy, sell, and display Items on Adam byGMO.
 - (34) “**Creator Account**” is an account required to sell Items on Adam byGMO as a Primary Seller.
 - (35) “**My Page**” is a web page for Users who have opened a User Account to check their status of use of Items, Users’ information, progress of the registration, and other relevant information.
 - (36) “**User Agreement**” means the agreement that is formed in accordance with these Terms between a User and us.
 - (37) “**Laws and Regulations**” means treaties, laws, ordinances, ministerial ordinances, regulations, notices, judgments, decrees, decisions, arbitral awards, orders, notices, guidelines, and policies of administrative agencies, etc.
 - (38) “**Person with Qualified Legal Capacity**” means a minor, adult ward, person under curatorship, or person under assistance.
 - (39) “**Legal Representative**” means a legal representative such as parents or guardians, guardian of an adult, conservator, or assistant.
 - (40) “**Intellectual Property Rights**” means patent rights, utility model rights, breeder's rights, design rights, copyrights, neighboring rights, trademark rights, and other rights or legally protected interests in intellectual property.
 - (41) “**Personal Rights**” means the rights of honor, rights to privacy, rights of portrait, publicity moral rights, moral rights, and other rights and interests.
 - (42) “**Antisocial Forces**” means organized crime groups, members of an organized crime group or

any persons for whom five years have not elapsed since such person ceased to be a member of an organized crime group, quasi-members of an organized crime group, companies associated with an organized crime group, corporate racketeer groups, groups engaging in criminal activities under the pretext of conducting social campaigns or crime group specialized in intellectual crimes, any other persons having a relationship with any of the above, or any other persons similar to any of the above.

Section 3 (Processing of Users' Personal Information)

We process your personal information in accordance with the Privacy Policy separately set forth by us (<https://support.adam.jp/hc/ja/articles/4413984635033>), and you agree to the Privacy Policy.

Section 4 (Items on Adam byGMO)

1. Until an Item that a Primary Sale is made of on Adam byGMO is withdrawn and minted, it remains an off-chain token that can be minted. Adam byGMO warrants the uniqueness and non-fungibility of that token, and transactions of the Item will be recorded and managed in an off-chain condition by Adam byGMO. The Owner may withdraw such Item at any time, and it will be minted when it is withdrawn.
2. Transactions of minted Items will be recorded on the Ethereum blockchain. However, this does not apply to transactions made on Adam byGMO.
3. If an Item constitutes an Unauthorized Item, then we will remove it from Adam byGMO regardless of whether such Item is held by an Owner. The Primary Seller of the Unauthorized Item is liable for all damages suffered by the Owner arising out of or relating to the removal of such Item.

Section 5 (NFTs and Blockchains)

1. *We make no warranty as to the Ethereum blockchain's fitness for any particular purpose of you, completeness, accuracy or usefulness, continuous availability, or being error-free, because we do not own, operate, or manage the Ethereum blockchain.*
2. *Even if you suffer any damage arising out of or relating to the Ethereum blockchain, we assume no liability for such damages. However, this does not apply to smart contract programs created by us on the Ethereum blockchain.*
3. *Even if a hard fork of the Ethereum blockchain occurs, we assume no liability as to newly generated tokens. Even if you suffer any damage arising out of or relating to the hard fork, we assume no liability for such damages.*
4. You acknowledge that: gas fees, which are the Ethereum blockchain network fees, are not managed or decided by us; changes in the fees cannot be predicted; and in no event will the fees be returned to the User. In making a transaction, you shall set a ceiling on gas fees, which are network fees, on your own responsibility and at your own expense.
5. To use Adam byGMO and transfer and own NFTs, you must use services by third parties (including, but not limited to, a wallet service) separately designated by us. With respect to services by a third party, you shall comply with terms of service set forth by the third party. *Even if you suffer any damage arising out of or relating to these services by third parties, we assume no liability for such damages.*

Section 6 (Amendments to these Terms)

1. We may amend these Terms from time to time in accordance with Article 548-4 of the Civil Code, if there is any enactment, amendment, repeal, or alteration of the interpretation of Laws and Regulations, disposition, order, or guidance by administrative agencies, establishment, revision, or abolition of self-regulatory organizations' rules, or any other necessity in the course of business. We will notify you of any amendment, amended provisions, and the effective date of that amendment in advance by the method specified in Section 42 (Notices).
2. If you use Adam byGMO after the effective date of an amendment to provisions referred to in Section 6.1, then you will be deemed to have agreed to the new provisions after such

amendment, and a User Agreement will become effective between you and us in accordance with the new provisions.

Chapter 2 Accounts

Section 7 (User Account Registrations)

1. If you wish to use Adam byGMO, you must apply for a User Account by registering the prescribed information on our website. When you have applied for a User Account, you will be deemed to represent and warrant that the registered information is true and accurate and will be deemed to have agreed to these Terms.
2. After you apply for a User Account, you shall not revoke that application.
3. We have the right to verify your identity if you have applied for a User Account.
4. When we receive an application for a User Account, we will review it to determine whether we approve your application and will notify you of the result of our determination. If we determine that we approve your application, your User Account registration process will be completed when we notify you of that result.
5. When the User Account registration process has been completed, you obtain your User Account.
6. Even when we receive an application for a User Account from you, if you fall or are likely to fall under any of the following circumstances (the “Reasons for Refusal to Register a User”), we may refuse your application:
 - (1) if you violate Laws and Regulations, commit a criminal activity, or breach these Terms;
 - (2) if you have violated Laws and Regulations, committed a criminal activity, or breached these Terms;
 - (3) if the registered information includes any false information;
 - (4) if you fall within Antisocial Forces;
 - (5) if you fail to accept the identification process of you prescribed by us;
 - (6) if you have sold an Unauthorized Item;
 - (7) if you are a Person with Qualified Legal Capacity and have not obtained the prior consent of your Legal Representative;
 - (8) if you are under 16 years of age (and domicile in the European Economic Area (EEA));
 - (9) if it turns out that you are unable to obtain approval for payment for settlement means from a credit card company or the like, if it turns out that you have illegally used a credit card or the like, or if you are suspected of illegally using a credit card or the like; or
 - (10) in addition to those circumstances set forth in the preceding clauses, if we find it necessary to refuse the application for a User Account on reasonable grounds.We are not required to disclose any reason for the result of our determination of whether we approve your application.

Section 8 (Changes of Registered Information)

1. If your registered information has changed, you shall promptly notify us of that change by updating the registered information on My Page. We assume no liability if you suffer any damage arising out of or relating to your failure to notify us of such change promptly.
2. In the case referred to in Section 8.1, if you change any of important information including, but not limited to, the name, zip code, address, email address, telephone number, or your date of birth, then you shall submit us an identity verification document designated by us.

Section 9 (User Account Management)

1. You shall strictly keep and manage your User Account information, such as your ID and password, on your own responsibility.
2. When Adam byGMO is used after login by using your User Account information, that use will be deemed to be made by you pertaining to such User Account information. However, this does not apply if a third party other than you logs in to Adam byGMO by using your User Account information through our intentional or negligent act.

3. If your User Account information is or is likely to be stolen, lost, unauthorizedly disclosed, or used by a third party, you shall promptly notify us of that circumstance and shall follow our instructions.
4. If it becomes impossible to log in to the User Account or the User Account is used by a third party due to a loss or unauthorized disclosure of any User Account information by you, or by your act or omission, we assume no liability for any damage suffered by you arising out of or relating to such incident.
5. We have the right to verify the identity of a User who has opened his/her User Account by means prescribed by us.

Section 10 (Closures of User Accounts by You)

If you wish to close your User Account, you may close your User Account by going through the process prescribed by us on My Page. However, this does not apply if you owe any debts or liabilities to us or other Users.

Section 11 (Suspensions or Closures of User Accounts by Us)

1. If you fall under or are likely to fall under any of the following circumstances, we may suspend your User Account, in whole or in part, or may close your User Account without prior notice or demand to you and without assuming any liability for any damage that you suffer:
 - (1) if the User Account is illegally used or stolen by a third party;
 - (2) if you fail to comply with the identification process prescribed by us;
 - (3) if you breach any of the provisions of Section 32 (Prohibited Activities);
 - (4) if you breach any of your representations or warranties, or covenants;
 - (5) if it becomes impossible to contact you in such a case as you make no reply for seven business days or more after we notify you;
 - (6) if it turns out that you are unable to obtain approval for payment for settlement means from a credit card company or the like, if it turns out that you have illegally used a credit card or the like, or if you are suspected of illegally using a credit card or the like;
 - (7) if you suspend payment or go insolvent or dishonor a bill or check;
 - (8) if you are petitioned by a third party for seizure, provisional seizure, provisional disposition or auction, or punished by disposition of delinquency in payment of taxes and other public charges;
 - (9) if you are petitioned or petitions for the commencement of proceedings for bankruptcy, civil rehabilitation, corporate reorganization, or special liquidation;
 - (10) if you resolve to dissolve itself;
 - (11) if succession has commenced in connection with you (limited to natural persons);
 - (12) if you have fallen under the Reasons for Refusal to Register a User at the time of User Account registration;
 - (13) if you have fallen under the Reasons for Refusal to Register a Primary Seller at the time of Creator Account registration;
 - (14) if you hold no Item and have not used your User Account for one year or more; or
 - (15) in addition to those set forth in the preceding clauses, if there are material grounds on which it is difficult to continue the User Account because a relationship of mutual trust between you and us has been lost.
2. In addition to the cases prescribed in Section 11.1, if you breach the User Agreement and fail to remedy that breach within the reasonable period after our request to do so, we may suspend your User Account, in whole or in part, or may close your User Account without assuming any liability for any damage suffered by you. In that case, closing your User Account does not prohibit us from claiming damages against you.
3. In the cases referred to in Section 11.1 and 11.2, if you owe any debts or liabilities to us or other Users, the due date of which will be automatically accelerated.

Section 12 (Closures of User Accounts)

1. If your User Account is closed, you will lose your User Account permanently.

2. If your User Account is closed, then we will not be required to retain your registered information or information about your Items, and you will lose access to your Items. In that case, even if you open a new User Account, you cannot use Items that you had once owned in your previously closed User Account.
3. You may sell or withdraw your Items, on your own responsibility and at your expense, before closing your User Account.

Section 13 (Creator Accounts)

1. To make an Item's Primary Sale, you must open a Creator Account. We may determine, in our sole discretion, whether we approve your application for a Creator Account. When we receive your application for a Creator Account, and if you fall or are likely to fall under any of the following circumstances ("Reasons for Refusal to Register a Primary Seller"), we will refuse your application:
 - (1) if you violate Laws and Regulations, commit a criminal act, or breach these Terms;
 - (2) if you have violated Laws and Regulations, committed a criminal act, or breached these Terms;
 - (3) if your registered information includes any false information;
 - (4) if you fall within Antisocial Forces;
 - (5) if you fail to comply with the identification process of you prescribed by us;
 - (6) if you have sold an Unauthorized Item;
 - (7) if you are a Person with Qualified Legal Capacity and have not obtained the consent of your Legal Representative;
 - (8) if you are under 16 years of age (and domicile in the European Economic Area (EEA));
 - (9) if it turns out that you are unable to obtain approval for payment for settlement means from a credit card company or the like, if it turns out that you have illegally used a credit card or the like, or if you are suspected of illegally using a credit card or the like; or
 - (10) Otherwise, if we find it necessary to refuse your application for Creator Account registration on reasonable grounds.We are not required to disclose any reason for the result of our determination with regard to whether we approve your application for a Creator Account.
2. The provisions of Section 7.1 through 7.5 and Sections 8 through 12 apply, together with any necessary conforming changes, to Creator Accounts.

Chapter 3 Sales

Section 14 (Primary Sales)

1. To make a Primary Sale, you must open a Creator Account.
2. If a Primary Seller wishes to make a Creation's Primary Sale, the Primary Seller shall provide us with that Creation and information designated by us and shall request us to review the Creation. We will review the Creation to determine whether we approve that Creation's Primary Sale and shall notify that Primary Seller of the result of our determination. We may determine, in our sole discretion, whether we approve that Creation's Primary Sale, and whether we disclose any reason to the Primary Seller for our determination.
3. In the case of legal entities, the Primary Seller represents and warrants the following as of the time of a request to review the Creation and as of the time of the Creation's Primary Sale:
 - (1) the Primary Seller is a legal entity duly organized and validly existing in accordance with the laws of Japan and has the capacity to hold rights and to act that is required to make a Primary Sale;
 - (2) a Primary Sale by the Primary Seller is an act within its purposes of the legal entity; and the Primary Seller has completed all necessary procedures with regard to the Primary Sale in accordance with Laws and Regulations, its articles of incorporation, bylaws, and its internal rules;
 - (3) a Primary Sale by the Primary Seller does not violate any of: (i) the Laws and Regulations; (ii) the Primary Seller's articles of incorporation, bylaws, or internal rules; or (iii) contracts

- provisions to which the Primary Seller is a party;
- (4) the Primary Seller is the Creator of the Creation associated with the Item;
 - (5) a Primary Sale by the Primary Seller does not infringe any rights or interests of a third party, including, but not limited to, Intellectual Property Rights or Personal Rights, or any trade secrets, know-how or the like of a third party;
 - (6) if the Creation includes contents created by third parties, the Primary Seller has in advance obtained from that third party all the content licenses that are necessary to make a Primary Sale;
 - (7) the Item that the Primary Seller wishes to sell does not constitute an Unauthorized Item;
 - (8) no lawsuit, claim or other dispute has arisen in relation to rights or interests to the Creation that the Primary Seller wishes to make a Primary Sale of; and
 - (9) there has never been a sale of an NFT associated with the Creation that the Primary Seller wishes to make a Primary Sale of.
4. In the case of natural persons, the Primary Seller represents and warrants the following as of the time of a request to review the Creation and as of the time of the Creation's Primary Sale:
- (1) the Primary Seller has the capacity to hold rights and to act that is required to make a Primary Sale;
 - (2) if the Primary Seller is a Person with Qualified Legal Capacity, the Primary Seller has obtained the prior consent of his/her Legal Representative with regard to the Primary Sale;
 - (3) a Primary Sale by the Primary Seller does not violate any of: (i) the Laws and Regulations; or (ii) contracts provisions to which the Primary Seller is a party;
 - (4) the Primary Seller is the Creator of the Creation associated with the Item;
 - (5) if the Creation includes contents created by third parties, the Primary Seller has in advance obtained from those third parties all the content license that are necessary to make a Primary Sale;
 - (6) a Primary Sale by the Primary Seller does not infringe any rights of a third party, including, but not limited to, Intellectual Property Rights or Personal Rights, or any trade secrets, know-how or the like of a third party;
 - (7) the Item that the Primary Seller wishes to sell does not constitute an Unauthorized Item;
 - (8) no lawsuit, claim or other dispute has arisen in relation to rights or interests to the Creation that the Primary Seller wishes to make a Primary Sale of; and
 - (9) there has never been a sale of an NFT associated with the Creation that the Primary Seller wishes to make a Primary Sale of.
5. A Primary Seller shall comply with the following as the Primary Seller's covenants after requesting to review the Primary Seller's Creation:
- (1) the Primary Seller shall not distribute free of charge, sell, or make a Primary Sale of the same Creation as or a similar Creation to the Creation that the Primary Seller makes a Primary Sale of, in the form of NFT or tokens that can be minted, on an NFT platform other than Adam byGMO without our prior written consent;
 - (2) the Primary Seller shall not assign to a third party Intellectual Property Rights with regard to the Item that the Primary Seller makes a Primary Sale of and shall not grant any exclusive license to use those Intellectual Property Rights, without our prior written consent; and
 - (3) the Primary Seller shall not exercise the Primary Seller's moral right against any Owner of the Item that the Primary Seller makes a Primary Sale of, without our prior written consent.
6. A Primary Seller may make a Primary Sale of an Item associated with the Creation that we have approved after reviewing that Creation. In that case, the Primary Seller may choose between a Fixed-Price Sale and Auction Sale to make that Item's Primary Sale. In addition, the Primary Seller may distribute that Item free of charge on Adam byGMO.
7. A Primary Seller shall not revoke an offer of an Item's Primary Sale, except that the Primary Seller may revoke an offer of an Item's Primary Sale, in the case of a Fixed-Price Sale, before the Item's Sales Agreement is formed, and in the case of an Auction Sale, before Buyers bid on the Item.

8. After an Item's Sales Agreement is formed, the Primary Seller shall not rescind or cancel that agreement.

Section 15 (Advertisements and Sales Promotions by Primary Sellers)

If a Primary Seller publishes advertisements or conducts sales promotions or solicitations, with regard to Items, the Primary seller shall comply with Laws and Regulations including, but not limited to, the Consumer Contract Act, Specified Commercial Transactions Act, and Act against Unjustifiable Premiums and Misleading Representations, and shall not make any misrepresentation, provide any conclusive assessment of matters, or make any misleading advertisement or misleading representation.

Section 16 (Consignment)

1. We may permit a Primary Seller to consign the Primary Seller's Items to us for Primary Sales.
2. If the Primary Seller consigns the Primary Seller's Items to us for Primary Sales, we shall retain those consigned Items with the due care of a prudent manager.
3. If a Sales Agreement for the consigned Item is formed, then the Item and the content licenses regarding its underlying Creation will pass from the Primary Seller directly to the Buyer.
4. If a Sales Agreement for the consigned Item is formed and we receive the Item Price from the Buyer, then we shall deliver that Item Price to the Primary Seller who has consigned the Item to us for a Primary Sales, in the manner prescribed by us.

Section 17 (Secondary Sales)

1. Among Users, only natural persons may make a Secondary Sale.
2. To make a Secondary Sale, you must open a User Account and register information designated by us. You must warrant that the registered information is true and accurate.
3. If the Primary Seller of an Item has set a suspension period for Secondary Sales, the Secondary Seller shall not make that Item's Secondary Sale during that period.

Section 18 (Sales of Goods)

1. Only a Primary Seller may sell Goods subject to these Terms. If a Primary Seller wishes to sell Goods, the Primary Seller shall sell them in a set with Items and shall consign them to us for Primary Sales.
2. If a Primary Seller wishes to sell Goods in a set with Items, the Primary Seller shall request us to examine those Goods when requesting to review the Item's underlying Creation.
3. If we find the Goods permissible at the request for examination referred to in Section 18.2, the Primary Seller may sell the Goods in a set with the Items.
4. When a Sales Agreement for a set of an Item and Goods is formed, the Primary Seller shall deliver the Goods to the Buyer on his/her responsibility and at his/her own expense.
5. If any Goods delivered by the Primary Seller to a Buyer do not conform to the Sales Agreement in type, quality, or quantity, the Primary Seller shall repair or replace the Goods, or reduce the Item Price for the Goods, following our instructions.
6. A Secondary Seller shall not sell Goods.

Chapter 4 Purchase

Section 19 (Purchase)

1. Among Users, only natural persons may purchase an Item.
2. To purchase an Item, you must open a User Account.
3. In the case of a Fixed-Price Sale, a Buyer may purchase an Item at its price specified by the Seller. If the Buyer completes the purchase procedure prescribed by us, a Sales Agreement for the Item will be formed between the Seller and the Buyer.
4. In the case of an Auction Sale, a Buyer may purchase an Item by bidding on and making a successful bid on that Item. If the Buyer makes a successful bid on the Item, a Sales Agreement for the Item will be formed between the Seller and the Buyer.

5. If a Sales Agreement for an Item is formed, that Item and its content licenses will pass from the Seller to the Buyer.
6. In the case of an Auction Sale, a Buyer shall not revoke his/her bid.
7. After a Sales Agreement is formed, the Buyer shall not rescind or cancel that Sales Agreement.

Section 20 (Intervention)

If there is any breach of any provision of Section 32 (Prohibited Activities) in selling, distributing free of charge, bidding on, making a successful bid on, or otherwise purchasing an Item, we may alter or make void, in whole or in part, that selling, distribution free of charge, bid on, successful bid on, or otherwise purchase.

Section 21 (Payment of Item Prices)

1. When a Sales Agreement for an Item is formed, the Buyer shall pay us the Item Price in the manner prescribed by us on or before the payment date designated by us. The Buyer shall pay any bank fee for transfer required in payment or a network fee for the Ethereum blockchain (gas fees) (if any).
2. If a Sales Agreement has been formed in a Fixed-Price Sale and the Buyer fails to pay us the Item Price on or before the payment date, then the Sales Agreement will become void. In that case, the Buyer shall pay us a sum obtained by multiplying the Item Price by 15 percent as an option fee.
3. If a Sales Agreement has been formed through a successful bid in an Auction Sale and the Buyer fails to pay us the Item Price on or before the payment date, then the Sales Agreement will become void. In that case, the Seller of the Item may, at its option, (i) grant the new right to purchase to the Bidder who has bid on the Item with the second highest price, or (ii) revoke the selling. The Buyer shall pay us a sum obtained by multiplying the item Price by 15 percent as an option fee.
4. We shall pay the Item's Seller the Item Price that we receive from the Buyer, in the manner prescribed by us. The Seller shall pay any bank fee for transfer required in payment (if any).

Section 22 (Sales Commissions and Settlement Commissions)

1. When a Sales Agreement for an Item is formed, that Item's Seller shall pay us a sales commission as prescribed by us in the manner prescribed by us.
2. When a Sales Agreement for an Item is formed, the Seller shall pay a settlement commission according to the settlement method used by the Buyer in paying the Item Price (if any).

Section 23 (Royalties)

1. When a Sales Agreement is formed in a Secondary Sale and the Buyer pays us the Item Price, then we shall pay a Royalty to the Creator of the Creation associated with the Item. The Creator shall pay any bank fee for transfer required in payment (if any).
2. The Buyer shall pay the Royalty.
3. A Primary Seller may set the ratio of a Royalty to the Item Price at the Primary Sale.
4. The method of paying a Royalty to a Creator is prescribed by us.
5. After the Owner withdraws his/her Item, we will not be required to collect any Royalty or to pay any Royalty to the Creator unless that Item is deposited again.
6. If a Creator Account is suspended or closed, we will not be required to collect any Royalty for the Creator or to pay any Royalty to the Creator.

Chapter 5 Deposit and Withdrawal

Section 24 (Deposit and Withdrawal)

1. You may deposit Items in your possession in the manner prescribed by us. However, you may only deposit Items that a Primary Sale has been made of on Adam byGMO.
2. You may withdraw Items in you possession in the manner prescribed by us at any time. However, when the Primary Seller sets a suspension period of an Item, you shall not withdraw

that Item during that period.

3. To withdraw an Item, you must pay a charge prescribed by us. You shall not cancel the withdrawal after you completes the payment of that charge.
4. To Withdraw an item, you must have made your own Ethereum wallet in advance.
5. We assume no liability for any damage suffered by you arising out of or relating to your own act or omission (including, but not limited to, an erroneous input of the Ethereum wallet address).

Section 25 (Mint at Withdrawal)

When you withdraw an Item in your possession for the first time, that Item will be minted in the manner prescribed by us.

Chapter 6 Intellectual Property Rights and Personal Rights

Section 26 (Adam byGMO's Intellectual Property Rights)

1. We own all Intellectual Property Rights, trade secrets, know-how and the like with regard to the components of Adam byGMO, including, but not limited to, services, contents, information, designs, systems, software, and applications.
2. The Creators own all Intellectual Property Rights, Personal Rights, trade secrets, know-how and the like with regard to their Items' underlying Creations on Adam byGMO.
3. You shall not engage in any Content Use with regard to Adam byGMO or Items on Adam byGMO without permission.

Section 27 (Granting Content Licenses of the Creations by Primary Sellers)

1. With regard to Intellectual Property Rights and Personal Rights of the Item's underlying Creation, at a Primary Sale, a Primary Seller shall provide the scope of Content Use that constitutes the details of the content licenses to be granted to the Buyer, in the manner prescribed by us.
2. The Primary Seller shall cause the details of the content licenses referred to in Section 27.1 to include the following:
 - (1) those licenses are permanent and irrevocable;
 - (2) its territorial range covers Japan and foreign countries;
 - (3) a consideration of those licenses is included in the Item Price;
 - (4) Intellectual Property Rights of the Creation is non-assignable;
 - (5) a Buyer to whom those licenses are granted may assign them through a Secondary Sale;
 - (6) it is not permissible to sublicense those licenses;
 - (7) those licenses permit a Buyer to display the Creation on Adam byGMO; and
 - (8) the Item of the Creation can be minted.
3. When a Primary Seller apply to make a Primary Sale of a Creation, the Primary Seller shall grant us the content licenses that permit us to engage in Content Use that is necessary to review the Creation.
4. Unless otherwise agreed on, at an Item's Primary Sale, the Primary Seller shall grant us the royalty-free and sublicensable content licenses that permit the us to engage in Content Use necessary: (i) to sell, advertise, and otherwise promote the Creation associated with that Item on Adam byGMO; and (ii) for us and our parent companies to advertise, promote, conduct public relations about, and issue other press releases about Adam byGMO, with regard to the Item's underlying Creation.
5. If a Primary Seller consign an Item to us for a Primary Sale in accordance with Section 16 (Consignment), the Primary Seller shall grant us the content licenses to engage in Content Use that is necessary for that consignment.
6. So long as a Buyer and we engage in Content Use within the scope of the content licenses that are granted to the Buyer or us, as the case may be, the Primary Seller shall not exercise his/her moral right of author or moral right of performer with regard to the Item's underlying Creation and warrant that those moral rights will not be exercised.

Section 28 (Primary Seller’s Assignments of Rights)

If a Primary Seller, with our prior written consent, assign a third party the Intellectual Property Rights with regard to an Item that the Primary Seller has made a Primary Sale of, the Primary Seller shall cause that third party to assume obligations equivalent to those which the Primary Seller owes in accordance with the User Agreement and to approve the content licenses with regard to that Item.

Section 29 (Owner’s Content Use)

1. The Item’s Owner may engage in Content Use of that Item and that Item’s underlying Creation only within the scope of the content licenses that the Primary Seller has granted with regard to that Item.
2. If the Owner sells his/her Item to a third party after it withdraws that Item, the Owner shall cause that third party to comply with the provision that the third party shall not make any Content Use beyond the scope of the Item’s content licenses and shall also cause that third party to include that same provision in the terms of any sales agreement with regard to that Item if that third party sell that Item.

Chapter 7 Your Responsibilities

Section 30 (Personal Responsibility)

1. You assume all risks and responsibilities in selling, purchasing, displaying, and accessing Items on Adam byGMO.
2. You accept all profits or losses, and results from your transactions on Adam byGMO, and we assume no responsibility for those profits or losses, and results.
3. If you are a Person with Qualified Legal Capacity, you shall cause your Legal Representative to read these Terms and to use Adam byGMO after you obtain the consent of your Legal Representative. Your Legal Representative must assume full responsibilities for your use of Adam byGMO.
4. If you are a Person with Qualified Legal Capacity when using Adam byGMO and has not obtained the consent of your Legal Representative, and if you use Adam byGMO after you gains legal capacity, then you will be deemed to have approved all your activities on Adam byGMO during the period when you have been a Person with Qualified Legal Capacity.

Section 31 (Primary Sellers’ Responsibilities)

1. If an Item that a Primary Seller has made a Primary Sale of constitutes an Unauthorized Item, we have the right to make that Primary Sale void and to remove that Unauthorized Item from Adam byGMO.
2. If a Primary Seller breaches the User Agreement or makes a Primary Sale of an Unauthorized Item, the Primary Seller shall indemnify and defend us against the following damages arising out of or relating to that breach or Unauthorized Item:
 - (i) all damages that we have suffered;
 - (ii) all damages that any other User who has purchased that Unauthorized Item has suffered; and
 - (iii) all damages that the Creator has suffered.
3. In the case prescribed in Section 31.2, if we compensate for any damage that other User or the Creator has suffered, the Primary Seller shall indemnify and defend us against such amount of damages as we have compensated for.
4. The fact that a Primary Seller has consign the Item to us for a Primary Sale in accordance with the provisions of Section 16 (Consignment) does not discharge any of the Primary Seller’s liabilities set forth in this Section.

Section 32 (Prohibited Activities)

1. You shall not engage in any activity that falls or is likely to fall within any of the following with regard to your use of Adam byGMO:

- (1) a violation of Laws and Regulations, criminal act, or conduct against public policy and morals;
- (2) a breach of Section 41 (Duty of Confidentiality);
- (3) a breach of Section 40.1 or 40.2 (Exclusion of Antisocial Forces);
- (4) starting a pyramid scheme, soliciting a person to join a pyramid scheme, or encouraging starting or soliciting a pyramid scheme;
- (5) multilevel marketing or encouraging multilevel marketing;
- (6) infringing our, Creators', or third parties' Intellectual Property Rights, Personal Rights, trade secrets, know-how, or any other rights or interests;
- (7) defamation of or insults to us, Creators, or third parties, or injuring honor or damaging credibility;
- (8) any Content Use beyond the scope of the Item's content licenses granted to you;
- (9) allowing a third party to use your account or account information, or lending, transferring, or otherwise trading your account or account information;
- (10) using a third party's account information;
- (11) impersonation in using Adam byGMO;
- (12) opening multiple accounts for illegal purposes or purposes against these Terms;
- (13) a breach of your payment obligation to pay the Item Price on or before the payment date if a Sales Agreement has been formed with regard to that Item;
- (14) collecting any other User's personal information or usage information;
- (15) any algorithmic trading or automatic trading of any Item on Adam byGMO using your or a third party's system, software, or application;
- (16) using Adam byGMO by any means other than the interface provided by us with regard to Adam byGMO;
- (17) obstructing, disrupting, interrupting, or interfering with our business activities or operations of Adam byGMO;
- (18) putting excessive loads on, making cyberattacks on, illegally accessing, or otherwise hacking computers, servers, networks, systems and the like to operate Adam byGMO;
- (19) analyzing systems, software, applications, and the like connected with Adam byGMO in such a way as reverse engineering;
- (20) transmitting or posting harmful programs, such as computer viruses;
- (21) making cyberattacks on, illegally accessing or otherwise hacking the Ethereum blockchain, smart contracts, wallets or the like;
- (22) lying about registered information or providing false information to the Company;
- (23) applying for an account by keeping secret the fact that the User falls within the Reasons for Refusal to Register a User at the application for account registration;
- (24) applying for a Creator Account by keeping secret the fact that the User falls within the Reasons for Refusal to Register a Primary Seller at the application for a Creator Account;
- (25) an act for a profit-making purpose, such as advertising or publicizing Adam byGMO or asking to use or business for Adam byGMO, without our permission;
- (26) trading Items on Adam byGMO without using Adam byGMO;
- (27) Selling an Item without the intention of entering into a Sales Agreement or bidding on or purchasing an Item without the intention of paying the Item Price;
- (28) a Seller's bidding on or purchasing an Item of which the Seller has sold;
- (29) making a misrepresentation, giving a false notification, spreading a rumor, or otherwise carrying out a collusive transaction for the purpose of causing a fluctuation in the price of an item;
- (30) Engaging in money laundering, providing terrorist funds, or being involved in or encouraging them;
- (31) using an Item as securities under the Financial Instruments and Exchange Act, prepaid payment instrument, crypto-assets, exchange transaction or other settlement means;
- (32) erasing a display of the Creator of the Creation pertaining to an Item or lying about that Creator;
- (33) deteriorating or causing a fall in the value of the Item's underlying Creation;
- (34) making an Item an Unauthorized Item;

- (35) making a Primary Sale of the Creation associated with the Item or selling that Creation minted as an NFT even though the User is not the Creator of the Creation;
 - (36) instigating or assisting a third party to commit or in committing any of the acts mentioned in the preceding clauses; and
 - (37) in addition to those set forth in the preceding clauses, acts which we find inappropriate on reasonable grounds.
2. If we, or any other Users or third parties have suffered any damage arising out of or relating to your activity set forth in Section 32.1, you shall indemnify and defend us, or any other Users or third parties against such damages.

Chapter 8 Our Responsibilities

Section 33 (No Warranties)

1. *We make no warranty or representation to you, either express or implied, that: Adam byGMO is fit for your particular purpose; Adam byGMO is complete, accurate or useful; no Unauthorized Item is sold on Adam byGMO; Adam byGMO is continuously available or error-free.*
2. *We make no warranty or representation to you that the Item's price on Adam byGMO reflects the fair market value of that Item, or that the Item's price will not fluctuate unfavorably to the Owner.*

Section 34 (Responsibility for Non-Conformity with Contracts)

If any Goods do not conform to its Sales Agreement in type, quality, or quantity, we shall repair or replace the Goods or reduce the price of the Goods.

Section 35 (Returning Goods)

You shall not return (which means a revocation of an offer or termination of a Sales Agreement) any Goods that you have purchased on Adam byGMO, except that you may return Goods if those Goods do not conform to their Sales Agreement in type, quality, or quantity.

Section 36 (Liability for Damages)

We assume no liability for any damage suffered by you arising out of your use of Adam byGMO, whether caused by breach of contract, tort, or any other cause of action, except that we assume liability to you for such damages if such damages are caused by our intentional or negligent act. Unless such damages are caused by our intentional or grossly negligent act, our liability is limited to those actual and general damages directly caused by our act, excluding special or consequential damages, indirect damages, incidental damages, or loss of profits.

Section 37 (Disclaimers)

We assume no liability for any damage suffered by you arising out of or relating to one or more of the following, whether caused by breach of contract, tort, or any other cause of action:

- (1) *any damage to, loss or the like of an NFT after withdrawal of an Item;*
- (2) *any force majeure event including, but not limited to, an earthquake, typhoon, tidal wave or other natural disasters, war, riot, rebellion, the act of terrorism or other use of force, serious disease, contagious disease or other infectious diseases, enactment, amendment, repeal, or alteration of the interpretation of Laws and Regulations, order or disposition by public authority or other act by the government, or establishment, revision, or abolition of self-regulatory rules;*
- (3) *a failure of or defect in a User's electronic devices;*
- (4) *the performance of the Internet connection service or a failure of or defect in the Internet connection environment;*
- (5) *a failure of or defect in hardware, databases, systems, software, or applications (including OSs, middleware, and DBMS) by third parties that compose Adam byGMO equipment operated and managed by us;*

- (6) *hacking by a harmful program, such as a computer virus, to, a cyberattack on, illegal access to or other hacking of Adam byGMO equipment operated and managed by us which is difficult to prevent with commercially reasonable care;*
- (7) *a User's failure to comply with the method of using Adam byGMO, the user environment for Adam byGMO and the like which are specified by us;*
- (8) *a failure of or defect in telecommunications services by telecommunications carriers;*
- (9) *any Goods or services on any website by a third party, whether a hyperlink to them is shown on our website;*
- (10) *any loss of an Ethereum blockchain or wallet;*
- (11) *a fluctuation in gas fees, which are network fees for the Ethereum blockchain;*
- (12) *the occurrence of a hard fork on the Ethereum blockchain; and*
- (13) *in addition to those set forth in the preceding clauses, anything that is not caused by our intentional or negligent acts or omissions.*

Section 38 (Suspension of Adam byGMO)

1. We have the right to suspend Adam byGMO, in whole or in part, to maintain and check Adam byGMO after we gives prior notice to Users when it is necessary to do so to operate Adam byGMO. However, if there is an urgent need for maintenance and checking of Adam byGMO, we are not required to give any prior notice to you.
2. We have the right to suspend Adam byGMO, in whole or in part, without any prior notice to you, if one or more of the following occur:
 - (1) if the suspension is unavoidable for operational or technical reasons for Adam byGMO, in such a case as a failure of the Internet, any computer, database, system, software, or application or information security incident;
 - (2) if there occurs a sudden change in gas fees, which are network fees for the Ethereum blockchain, or a hard fork;
 - (3) if a technical problem that is difficult to solve arises on reasonable grounds in handling NFTs or blockchains; and
 - (4) in addition to those set forth in the preceding clauses, if it becomes difficult to operate Adam byGMO not owing to our intentional or negligent acts or omissions.
3. We assume no liability for any damage suffered by you arising out of or relating to the suspension of Adam byGMO under Section 38.1 and 38.2. However, this does not apply if those damages are caused by our intentional or grossly negligent act.

Section 39 (Alteration to and Discontinuance of Adam byGMO)

1. We may alter the details of Adam byGMO or may discontinue Adam byGMO if there is any enactment, amendment, repeal, or alteration of the interpretation of Laws and Regulations, disposition, order, or guidance by administrative agencies, establishment, revision, or abolition of self-regulatory organizations' rules, or any other necessity in the course of business.
2. If we determine to discontinue Adam byGMO, we shall notify Users to that effect and of the discontinuance at appropriate time before the discontinuance. However, this does not apply if there is an urgent need for discontinuance.

Chapter 9 General Provisions

Section 40 (Exclusion of Antisocial Forces)

1. You represent and warrant the following regarding yourself at present and shall comply with the following in the future as your covenants:
 - (1) you do not fall under Antisocial Forces;
 - (2) you do not have either of the following relationships with Antisocial Forces:
 - a. a relationship in which you are found to use Antisocial Forces for the purpose of seeking unlawful profits for yourself or a third party, or for the purpose of causing losses to a third party; or
 - b. a relationship in which you cooperate or are involved in maintaining and operating

- Antisocial Forces in such a way as providing funds or the like or affording any facility to or for the Antisocial Forces;
- (3) any of your officers or the like (who means directors, officers, operating officers, auditors, senior advisers, a chairman or other persons of whatever title who substantially participate in your management) is not Antisocial Forces and has no socially condemnable relationship with Antisocial Forces; and
 - (4) you do not permit Antisocial Forces to use your name for the Antisocial Forces to open a User Account or Creator Account.
2. As your covenants, you shall not, directly or indirectly, engage in any of the following activities:
 - (1) a demand with violence;
 - (2) an unreasonable demand beyond your legal entitlement;
 - (3) use of intimidating words (including, but not limited to, stating that you or your associate is an Antisocial Force) or actions in relation to the use of Adam byGMO;
 - (4) an action to defame the reputation or interfere with our business by spreading rumor, using fraudulent means, or resorting to force; and
 - (5) other equivalent action of above.
 3. If you breach any of the representations or warranties, or covenants set forth in Section 40.1 or 40.2, we may terminate the User Agreement with you without any notice to you. Even if you suffer any damage arising out of or relating to the termination, we assume no liability for those damages. Furthermore, the termination will not prohibit us from claiming damages against you.

Section 41 (Duty of Confidentiality)

1. We may disclose you information from time to time, in writing, orally, through electronic means, or by any other means or media, with regard to the User Agreement, that we designate as confidential (the “**Confidential Information**”). You shall not use Confidential Information for any purpose other than using Adam byGMO, disclose Confidential Information to any third party, or cause unauthorized disclosure of Confidential Information, without our prior written consent. However, this does not apply to the following information:
 - (1) the information that has been already in the public domain at the time of disclosure or acquisition;
 - (2) the information that becomes the public domain without a breach of the User Agreement by the User after disclosure;
 - (3) the information that has been already in the possession of the User legally at the time of disclosure;
 - (4) the information that the User receives legally from a third party who has the legal entitlement to disclose without a duty of confidentiality; and
 - (5) the information that the User has proved that the User has developed independently without using any Confidential Information disclosed to the User.
2. Notwithstanding Section 41.1, you may disclose minimum Confidential Information that is necessary if you are required to disclose Confidential Information under Laws and Regulations, or if you are required to disclose Confidential Information to lawyers, certified public accountants, licensed tax accountants, judicial scriveners or the like who have a duty of confidentiality under Laws and Regulations.

Section 42 (Notices)

1. Unless otherwise specified, if we give you notice, we shall use one of the following methods:
 - (1) transmitting an email to the email address registered in the account information;
 - (2) posting a notice on My Page;
 - (3) posting a notice on our website; or
 - (4) other means that we consider appropriate.
2. If we give you notice in accordance with Section 42.1, that notice shall be deemed to have reached you at the time of transmission of an email in the case of the transmission of emails and at the time of posting the notice on My Page in the case of posting the notice on My Page.

3. If you give notice to the Company, you shall use an inquiry form separately provided by us.

Section 43 (Taxes and Other Public Charges)

You shall pay all taxes and other public charges imposed on you relating to your use of Adam byGMO. Furthermore, you shall check the type and amount of those taxes and other public charges on your own responsibility.

Section 44 (No Transfer)

1. You shall not assign, delegate, or transfer to a third party, provide as security, have a third party succeed to, or otherwise dispose of the rights or obligations under the User Agreement or the status under the User Agreement, without our prior written consent. However, this does not apply to Items or withdrawn NFTs in your possession.
2. If we transfer to a third party or have a third party succeed to the business pertaining to Adam byGMO, we may transfer to that third party or have the third party succeed to the rights and obligations under User Agreements and the status under User Agreements.
3. In the case referred to in Section 44.2, we may have the third party referred to in Section 44.2 take over the Users' registered information and personal information.

Section 45 (Severability)

If any provision of these Terms is void or unenforceable under Laws and Regulations, the remaining provisions of these Terms remain in full force.

Section 46 (Language, Governing Law, and Jurisdiction)

1. The formal version of these Terms is in Japanese. Although the English version of these Terms is created for reference, only the Japanese version is effective and controls.
2. These Terms and the User Agreement are interpreted in accordance with and governed by the laws of Japan.
3. All disputes between a User and us arising out of or relating to the User Agreement or Adam byGMO, must be submitted to the exclusive jurisdiction of the Tokyo Summary Court or Tokyo District Court, depending on the amount in controversy.

Supplementary Provisions

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