

Adam byGMO Terms of Service

1. (Purpose)

These Terms of Service (hereinafter referred to as the "Terms") define the items that users must comply with when using "Adam by GMO" (including related services, hereinafter referred to as the "Service"), NFT sales and purchase platform operated and provided by "Adam by GMO Inc." (hereinafter referred to as "the Company") and the relationship of rights and obligations between the Company and users. Users must agree to these Terms of Service before using the Service.

2. (Definitions)

For the purpose of these Terms, the following terms shall have the following meanings, respectively:

(1) "Service" means "Adam by GMO", a platform for selling and purchasing NFT (Non-Fungible Token).

(2) "Product" means NFT (Non-Fungible Token) that are the purpose of transactions in the Service.

(3) "User" means a person who uses the Service.

(4) The "Creator" refers to the person who created the product to be handled by the service, and either holds the copyright to the product, is the rights holder of neighboring rights, or is entrusted with the management of said rights.

(5) The "Seller" refers to the person who first lists the Creator's product onto this service.

(6) The "secondary seller" refers to the person who sells products purchased through this service to a third party by selling them onto this service.

(7) "Buyer" means a person who purchases the Product through the Service.

(8) "Bidder" means a person who places a bid on the Product that is sold in an auction format.

(9) "Successful Bidder" means a person who bids the highest amount for the Product sold in the auction format and obtains the right to purchase the item.

(10) The "Owner" refers to the person who owns the item.

(11) "Product Price" means the price of the Product sold through the Service.

(12) "Deposit" refers to sending an externally owned item to an address administered under the Company.

(13) "Withdrawal" refers to sending an item owned in the Service to an external address.

(14) About "My Page"

"My Page" means a page on the website for checking the sales and purchase status of the Product, checking the user's registration details, and checking the progress of procedures.

(15) "Antisocial Forces" means any of the following cases:

- ① An organized crime group (It shall have the meaning stipulated in Article 2 of Act on Prevention of Unjust Acts by Organized Crime Group Members)

(Act No. 77 of May 15, 1991. Including subsequent amendments.) The same shall apply hereinafter.)

② A member of an organized crime group (Including a quasi-member, the same shall apply hereinafter.) or a person who has not been a member of an organized crime group for five years.

③ A member of an organized crime group related company, a group in which a person specified in each item of this section is an investor or holds a position as an officer or employee.

④ A member of racketeer groups, groups engaging in criminal activities under the pretext of conducting social campaigns, groups engaging in criminal activities under the pretext of conducting political activities, crime groups specialized in intellectual crimes.

⑤ A person who has a close relationship with an organized crime group or a member of an organized crime group.

⑥ A person having such relationship with the Antisocial Forces that shows reliance on the Antisocial Forces for the purpose of gaining unjust benefits for oneself or a third party, or for the purpose of causing damage, etc. to a third party.

⑦ Having a relationship that is recognized as being involved in providing funds, etc. or favors to an organized crime group, etc.

⑧ Having a socially reprehensible relationship with a organized crime group, etc.

3. (Agreement to the Terms and Conditions)

1. These Terms of Conditions shall apply to all relationships between the User and the Company in relation to the use of the Service.

2. The use of the Service is subject to these Terms of Service, the Company's Privacy Policy (hereinafter referred to as the "Privacy Policy"), and other rules established by the Company.

3. When a user registers the information prescribed by the Company (hereinafter referred to as "account registration"), the user is deemed to have agreed to these Terms and Conditions. At this time, a contract in accordance with the provisions of this Agreement (hereinafter referred to as the " Usage Agreement ") will be formed between the user and the Company.

4. The listing and purchase of items between users are the responsibility of the users themselves. However, this does not apply to cases in which the Company purchases products from the Creator and lists or sells them on the Company's service.

5. If the user is a minor, please use this service only after obtaining the consent of a person with parental authority or other legal representative. If a user who is a minor at the time of consenting to this Agreement uses the Service after becoming the age of majority, the user shall be deemed to have consented to all legal acts related to the Service.

In the event that a user uses the Service by falsely claiming to have consent or pretends to be of age, or uses other fraudulent means to deceive others that they have the capacity to act legally, all legal acts related to the Service cannot be revoked.

4. (Account Management)

1. Users must register for an account to start using the Service.
2. Users shall manage their account information at their own risk, and shall not allow a third party to use lend, transfer, change the name of, or sell it.
3. The Company shall not be liable for any debts incurred due to loss of account information by the user or other reasons beyond the Company's control that result in the account becoming unusable or being used by a third party.
4. In the event that a user uses the Service by logging in with certain account information, the Company may treat the use as having been made by the user of the account information in question, and any and all liability to the Company resulting from such use shall be attributed to the user in question, unless the person who actually logged in can be identified.
5. In the event that your account information is found to be stolen, lost, or being used by a third party, you shall immediately notify the Company to that effect and follow the Company's instructions.
6. For the Product (NFT which completed the processes of deposit and withdrawal) managed by the Company, the User cannot claim any rights from the Company in the event of path diversion in blockchain system due to hard fork and the Company will not compensate for any losses of the User.

5. (Fees and Charges)

The use of the Service is subject to fees separately specified by the Company. In addition, in the event that blockchain network fees (such as gas fees) are incurred, the user shall bear the fees separately specified by the Company.

6. (Purchase)

1. You will need to register for an account to buy. The buyers must be an individual customer.
2. The Buyer shall purchase the product at the price offered by the Seller or bid on the product in an auction format. If a buyer cancels (cancellation or termination) a sales contract after it has been concluded, the Company may impose a penalty as separately determined.
3. When the Buyer presses the "Buy" button on the Product listed on the Service, or when the Buyer wins a bid on the Product in an auction format, a sales contract between the Seller or secondary seller and the Buyer is formed for the relevant Product.
4. In principle, bidders may not cancel (including cancellation or termination) their bids once they have been placed in an auction format. In principle, bidders may not cancel (cancellation or termination) their bids.

7. (Selling)

1. The Company shall sell products on consignment from corporations with which the Company has individual contracts.
2. The seller may apply to list products in accordance with these Terms of Service, Guidelines for Exhibits and Submissions (hereinafter referred to as the "Guidelines"), and other rules established by the Company.

3. The Company shall manage the products on consignment with the care of a good manager to prevent them from being damaged or lost.
4. The Seller may sell the Product using either the method of specifying the Product price at the time of sale or the method of selling in an auction format.
5. The Seller may cancel the listing of an item only before the purchase is completed or before bidding is conducted in an auction format. If the Seller cancels (cancellation or termination) the purchase agreement after it has been executed, the Seller may be subject to a penalty separately determined by the Company. If the Auctioneer cancels (or cancels or cancels, etc.) the purchase agreement after it has been executed, the Auctioneer may be subject to penalties separately determined by the Company.
6. The Seller shall not list any unauthorized products on the Service.
7. The Company may suspend, cancel, or invalidate an auction without prior notice to the Seller if the Seller violates these Terms of Service or if the Company reasonably deems the auction to be inappropriate. In the event that an auction is suspended, cancelled, or invalidated, the Company may invalidate the purchase of the relevant item and shall not be liable to compensate the Seller for any damages incurred.

8. (Secondary Listing)

1. Items purchased through this service may be sold (secondary distribution) on this service to those who wish to purchase them. However, products for which the secondary distribution has been suspended by the creator may not be sold during the suspension period.
2. If you wish to make a secondary listing, you must be an individual user.
3. Secondary listing shall be made in accordance with these Terms of Service, Guidelines for Exhibits and Submissions (hereinafter referred to as the "Guidelines"), and other rules established by the Company.

9. (Payment for The Product)

1. When a sales contract is concluded, the Buyer shall pay for the Product by the method designated by the Company.
2. In the case of a successful bid in an auction format, the Buyer shall pay the price of the Goods by the designated date by the method specified by the Company. If the payment of the purchase price is not confirmed by the designated date, or if the conclusion of a sales contract is not reached for any other reason, the Buyer waives the purchase right and the Seller may choose to transfer the purchase right to the next highest bidder or cancel the auction.
3. The Seller shall receive payment for the Products from the Buyer by the method separately designated by the Company. The transfer fee shall be determined by the Company and shall be borne by the Seller.
4. When payment is completed, we do not accept any returns. However, this excludes cases where the product is damaged or lost due to reasons that are not the buyer's responsibility.

10. (Royalties)

1. The Creator may receive a percentage of the purchase price (hereinafter referred to as "royalties") for each product that is traded on the secondary market within the service.
2. The royalty rate can be set to any value by the Creator.
3. Royalties shall be borne by the buyer.
4. The Creator shall receive royalties from the Buyer in a method separately specified by the company. Transfer fees shall be determined by the Company and shall be borne by the Creator.
5. In the event that the product is taken by the user to a separate service other than this service, the Company will not be obligated to collect royalties from the buyer or make payments to the Owner.
6. In the event that the Creator falls under Article 16 (Suspension of Use, Deregistration, etc.) and Article 17 (Withdrawal), the Creator shall not be obligated to make any payment with respect to the payment of royalties.

11. (Deposit and Withdrawal)

1. The User shall proceed with Deposit under the instructions established by the Company.
2. The User may Withdraw any owned item to an external service. In the process of Withdrawal, the User must pay a service charge specified by the Company. However, the products for which the secondary distribution has been suspended by the Creator may not be Deposited during the suspension period.
3. After payment completion of the service charge, the Deposit process may not be cancelled.
4. The Company will not compensate for any losses suffered by the User due to their fallacy during the Deposit and Withdrawal process (including and not limited to spelling mistakes in the Wallet address).

12. (Suspension of The Service)

1. The Company may suspend or discontinue the whole or part of the provision of the Service without prior notice in the event that:
 - (1) Any inspection or maintenance work is regularly or urgently conducted on any computer systems of the Service;
 - (2) Any computers, communication lines, or other similar means are suspended due to any accident;
 - (3) The event of problems related to the handling of NFTs, such as a rise in blockchain network fees (e.g., gas prices) or the occurrence of a hard fork, or
 - (4) The Company determines that it is necessary to suspend or discontinue for any other reasons.
2. The Company shall assume no liability whatsoever for any damages incurred by any User arising out of any act conducted by the Company under this article.

13. (Other Companies' Services)

The use of the Service requires the use of the NFT storage function, smart contracts, and other services designated by other companies. The Company

assumes no responsibility for NFT, smart contracts, or other services provided by other companies.

14. (Prohibited Matters)

No User may conduct any of the following acts in using the Service.

(1) Act that is or appears likely in violation of any laws and ordinances or public order and morals that cause or may cause disadvantage to a third party;

(2) Act that infringes or appears likely to infringe the Intellectual Property Rights, right of publicity, right of privacy, honor, reputation, or other rights of the Company or any third party;

(3) Acts that violate or may violate these terms and conditions or transaction rules, etc.

(4) Discrimination, slander, or defamation of the reputation or credibility of others.

(5) Actions that lead or may lead to fraud or other crimes.

(6) Sending or displaying images, documents, etc. that are obscene, child pornography, or child abuse.

(7) Establishing a pyramid scheme or soliciting others to do so.

(8) Impersonating other users.

(9) Actions that interfere or may interfere with the use of computers, telecommunication facilities, other equipment and software installed by the Company or third parties.

(10) Acts that use or are suspected of using the service in a manner other than the interface provided by the Company.

(11) Sending or posting harmful computer programs, such as viruses.

(12) Providing false or intentionally incorrect information to the Company.

(12) Any act of advertising, solicitation, business or other commercial purpose without the Company's permission.

(13) Selling, bidding, or purchasing without the intention of concluding a sales contract.

(14) Involvement in or suspected involvement in money laundering and terrorist financing.

(15) Lending, transferring, or selling the account or contents to a third party outside of the Service, or other actions under suspicion.

(16) Acts of using the Service for purposes other than those specified by the Company, or acts that are suspected of such use.

(17) Registering multiple accounts for the purpose of committing any of the above acts.

(18) Instructing, abetting, or inciting a third party to commit any of the acts listed in the preceding items.

(19) Acts that interfere with or hinder the operation of the Service.

(20) Any other acts that the Company determines inappropriate.

15. (Elimination of Antisocial Forces.)

1. The User (in the case of an organization such as a corporation, its own officers (including employees, directors, executive officers, or other persons equivalent

thereto who execute the business)) shall not fall under the category of antisocial forces.

2. The user pledges that he or she will not commit any of the following acts, or acts that may lead to such acts, by himself or herself or a third party.

- ① Violent demands
- ② Unreasonable demands that go beyond legal responsibilities
- ③ Use of threatening words or actions, or use of violence
- ④ Acts of spreading rumors, damaging the Company's credibility or interfering with the Company's business by means of deception or force.
- ⑤ Acts of involvement with organized crime groups, etc., regardless of the method or manner.

3. In the event that a user is found to be an antisocial force, the user contract can be immediately cancelled for the future by notifying the relevant user.

4. The Company shall not be liable for compensation for damages incurred by users as a result of the cancellation stipulated in this article.

16. (Suspension of Use, Deregistration, etc.)

1. In the case that a user corresponds to any of the following reasons, the Company may restrict the use of all or part of the Service, suspend the use of the account, or cancel the registration without prior notice or demand, and without any responsibility to the user.

(1) In case of violation of the terms and Guidelines for Exhibits and Submissions or transaction rules.

(2) In the case that all or part of the registered information is false, misdescribed, or omitted.

(3) In the case of suspension of payment or inability to pay.

(4) When a petition for seizure, provisional seizure, or auction is filed.

(5) When delinquent payments of taxes and public dues are made.

(6) In the event of a petition for commencement of bankruptcy proceedings, civil rehabilitation proceedings, corporate reorganization proceedings, or special liquidation Start of bankruptcy proceedings.

(7) In the event of the death of the user or the bankruptcy or closure of the business.

(8) In the event that the Company is determined to be involved in or suspected of money laundering or terrorist financing.

(9) If you are found to be impersonating another user, or are suspected of doing so.

(10) When it is found that the user has made a false declaration regarding the user's representations and commitments.

(11) If you cannot be contacted.

(12) When there is no use of this service for a certain period of time after the last use.

(13) If you do not agree to any changes to these terms and conditions or transaction rules, etc.

(14) In the event that the user has committed an act that interferes with or hinders the operation of this service.

(15) When the Company judges that the user has committed an act specified in Article 14.

(16) If the User has been restricted from using the Service by the Company in the past.

(17) In addition to the reasons set forth in the preceding items, when the Company finds it inappropriate to allow the use of the Service.

2. In the case of any of the items in the preceding paragraph, the User shall naturally forfeit the benefit of time for all debts owed to the Company, and shall immediately make payment of all debts to the Company.

3. The Company shall not be liable for any damages incurred by users as a result of actions taken by the Company in accordance with this Article.

17. (Withdrawal)

1. The User may withdraw from this Service and delete the User's registration by notifying the Company in a way prescribed by the Company.

2. When the user withdraws from the service, the Company is not obligated to keep the data of the user's information.

3. This agreement shall be terminated when the user withdraws from the Service.

18. (Disclaimer)

1. The Company shall not be liable for any of the following damages, regardless of the cause of the claim. However, this shall not apply in the case stipulated in Paragraph 3 of this Article.

(1) Damage caused by force majeure, such as natural disasters, disturbances, and riots.

(2) Damage caused by a failure of the user's connection environment, such as a failure of the Internet connection service to the facilities for the service.

(3) Damage caused by the performance of the Internet connection service, such as response time from the equipment for this service.

(4) Damages caused by the intrusion into the Service facilities of a type of computer virus whose virus pattern, virus definition file are not covered by the company's installed antivirus software provided by a third party.

(5) Damage caused by unauthorized access to the Service Facilities by a third party that cannot be protected even with the care of a good manager, attack, or interception on the communication path.

(6) Damage caused by the user's failure to comply with the procedures, security measures, etc. set forth by the Company.

(7) Damage caused by software (including OS, middleware, and DBMS) and database manufactured by a third party among the equipment for this service.

(8) Damage caused by hardware manufactured by a third party among the equipment for this service.

(9) Damage caused by malfunction of the telecommunications service provided by the telecommunications carrier.

(10) Article 218 of the Code of Criminal Procedure (Seizure, Search and Verification by Warrant), Communications for Criminal Investigation Damages arising out of or in connection with compulsory dispositions under the Act on Interception of Communications, other laws and regulations, or court orders.

(11) The Company shall not be liable for any loss or damage arising from the establishment, amendment or abolition, or changes in interpretation of laws and ordinances, orders of supervisory authorities, self-regulatory rules, or other rules to which the Company is subject in relation to the Service (including cases where the effect of such changes is retroactive).

(12) Damage caused by third party websites, products, or services, regardless of whether or not they are linked to our website.

(13) Losses due to soaring blockchain network fees (gas prices, etc.), hard forks, etc.

(14) Damage caused by reasons not attributable to the Company other than the damage specified in each of the preceding items.

2. The Company shall not be liable for any disputes, etc. arising between the User and a third party as a result of the User's use of the Service. However, this shall not apply in the event that such disputes arise due to the Company's intentional or grossly negligent default or tort.

3. Notwithstanding any other provision of these Terms and Conditions, the Company shall compensate the User for any damages incurred by the User due to the Company's intentional or negligent acts. Regardless of the cause of the claim, such as default, tort, or any other legal claim, the scope of the Company's compensation for damages to the User shall be limited to ordinary damages that actually occurred as a direct result of the Company's actions. However, such limitation shall not apply in the event that such damages are caused by the Company's intentional or grossly negligent default or tortious act.

19. (Change or Discontinuation of The Service)

1. The Company may change the contents of the Service when the Company reasonably deems it necessary.

2. The Company may change or discontinue the contents of the Service in the event that any new laws, regulations, orders of supervisory authorities, self-regulatory rules, or other rules to which the Company is subject are established in relation to the Service, or in the event that the Company is required to do so in the course of its business.

3. The company shall not be liable for any damages incurred by the user due to the change or discontinuation of the service in accordance with the preceding two paragraphs.

20. (confidentiality)

1. In relation to these Terms and Services, the User shall maintain as confidential all information concerning the company's technology, business, operations, and other matters (hereinafter referred to as "Confidential Information") that has been provided or disclosed by the Company in writing, orally, other recorded media, etc., or that has become known to the User, and shall use such information only for the purpose of using the Services. The User shall not provide, disclose, or leak the Company's confidential information to any third party without the Company's written consent; however, this shall not apply to the reasons set forth in the following items.

(1) If the information was already generally available to the public or was already known to the public when it was provided or disclosed by the Company.

(2) If the information becomes public knowledge through publications or other means after it has been provided, disclosed, or learned from the Company for reasons not attributable to the Company.

(3) When obtained legally without obligation of confidentiality from a third party who is authorized to provide or disclose the information.

2. Notwithstanding the provisions of Paragraph 1, the User may disclose Confidential Information to the minimum extent necessary in accordance with the law, court or governmental order, request or requirement.

21. (Notice)

1. Unless otherwise specified in these Terms and Conditions, notices from the Company to the User shall be sent by e-mail, posted on My Page or the Company's website, or by any other method the Company deems appropriate.

2. In cases where the Company notifies the User by sending e-mail or posting on the Company's website in accordance with the provisions of the preceding paragraph, such notification shall be deemed to have reached the User at the time the e-mail is sent or posted on My Page or the Company's website, respectively.

22. (Amendment of Terms)

1. If the Company reasonably determines that it is necessary, the Company may change these Terms and Conditions and individual regulations within the scope of the purpose of the Service.

2. In the case of changes to the Terms and Conditions, etc. the revised Terms and Conditions, etc. shall be made available for viewing by users on the Company's website.

3. Any changes to this Agreement, etc. shall be made known to the User by the method specified in Article 20 (Notice).

23. (Handling of Personal Information)

Personal information and user information will be handled appropriately in accordance with the "Privacy Policy" separately established by the Company.

24. (Taxes and Public Dues)

Any taxes and public dues imposed on the Buyer shall be borne by the Buyer. In addition, the Buyer shall be responsible for confirming the types and amounts of taxes and public dues imposed on the Buyer.

25. (Intellectual Property Rights)

1. The intellectual property rights (The term "intellectual property rights" shall mean copyrights, patent rights, utility model rights, trademark rights, design rights, and other intellectual property rights (including the right to acquire such rights or to apply for registration of such rights)) and creative works (This includes, but is not limited to, images, video, music, trademarks or logos. The

same shall apply hereinafter in this Article.) related to this service are protected by the Company or third party license holders.

2. The User may not engage in any activity that may infringe intellectual property rights (including, but not limited to, modification, publication, distribution, decompilation, and reverse engineering) without the prior consent of the Company or a third party license holder.

26. (Ownership of Rights to Items)

1. The ownership of the item purchased by the buyer on the service shall be transferred to the buyer at the time the payment for the item is completed. The buyer may use the items within the scope of the rights described in the items details section.

2. Rights to items created by the owner of the product itself shall be determined by agreement with the Creator.

27. (Transfer of Rights and Obligations, etc.)

The User shall not assign, transfer, or pledge as collateral to a third party all or part of the position under these terms and conditions, etc., as well as the rights and obligations based on these terms and conditions, etc., without the prior written consent of the Company.

28. (Governing Law and Jurisdiction)

The Terms of Service shall be governed by and construed in accordance with the laws of Japan. The Tokyo Summary Court or the Tokyo District Court shall be the exclusive jurisdiction court of first instance for any disputes arising in connection with the Terms of Service, etc.

Supplementary Provisions

Established: August 25th, 2021

Revised: September 30th, 2021