

**TERMS & CONDITIONS**  
Last updated September 17, 2021

**Thank you for choosing to be part of our community at “V-Art” LLC (“Company”, “V-Art”, “we”, “us”, or “our”). Please read carefully the terms of this document (“Terms”), because by opening or using V-Art, you agree to them.**

This legally binding document sets out your rights and obligations, as well as the rights and obligations of V-Art in relation to www.v-art.digital (hereinafter - the "**Site**") and the V-Art application (hereinafter - the "**Application**") and any services (hereinafter referred to as the "**Services**") offered through the Site and / or Application.

You must read and understand these Terms before using the Site or receiving any Services offered through the Site or Application. By logging into the Site or the Application, you agree that you are entering into a contract with us in accordance with these Terms.

People who register with V-Art, including those who create an "Account", become "Users". Visitors of V-Art who do not become Users and are hereinafter referred to as "Visitors" use the Site and / or the Application confirming that they accept these Terms every time they access V-Art.

**V-Art** is a platform to exhibit, sell and collect art in digital format, marketed through the Site and the App.

**Objects** - objects of digital art, namely:

- "Static digital imagery", any fixed art object: digital painting, digital photography, sculpture, monumental objects;
- "Time-based media" - art and installations that have both physical and temporal dimensions, may include video, audio, films, slides and other forms of audiovisual art;
- "Digital art installation" - digital installations consisting of a combination of physical and interactive parts using digital technologies;
- "XR (Cross-reality)" - art, which consists of the experience of virtual reality (VR), augmented reality (AR) and mixed reality (MR);
- "Game Art", development of the style and design of computer games and avatars;
- "Network art" or "Net-art" is a type of media art that is used as the main means of expression in the Internet environment.
- "ASCII art" (a form of art that uses ASCII characters on a monospaced screen on a computer terminal to represent images);
- "ANSI art" (an ASCII graphics extension that also creates a picture from characters, but uses all 224 printable characters, 16 font colors and 8 background colors supported by the ANSI.SYS driver that was used in DOS);
- "Pixel art" is a form of a digital image created on a computer using a raster graphics editor, where the image is edited at the pixel (dots) level.

**Collection** - a digital collection of several objects that are owned by one user and can be in public or private display (for a limited number of Users).

**A publication** - one digital object among the replicable digital objects that represent the original.

**Visitors** - people who visit the site for informational purposes, log in, but do not create accounts.

**Users** - people from the art world or those interested in art who register and create an account with V-Art.

**Access** is open information that is available to the Visitor or User.

At V-Art, we provide a platform where Visitors can:

- search and view these works of art;
- get access to the profiles of artists and open virtual exhibitions;
- use digital works based on licenses;

- buy art;
- view Objects in AR mode.

Users can additionally:

- create and view private online art collections;
- receive personalized recommendations for works of art from us;
- contact other Users and / or receive news from them;
- comment on works of art and artists;
- sell works of art in the primary and secondary market;
- configure the system of licenses and sales in the user's personal accounts;
- use any other features that we usually offer V-Art Users.

All collectors must be Users, for if a User transfers an Object to someone who is not yet a User, the latter must register with V-Art and become a User before he / she can use the purchased Object.

By adding and distributing content to the platform, the User directly grants us a non-exclusive, free, irrevocable license (including the right to grant sub-licenses) for:

- placement (recreation and publication of the Objects so that users can access the Objects at any time and from any place) through the Application or the Site, on the V-Art social networks, on any other interactive services with the help of which V-Art makes its platform and the Services on it available;
- adaptation of Objects to the format and size required for loading;
- recording (recreation) in the metadata of the digital fingerprint of the file;
- saving (re-creating) files in the cloud data storage;
- publication of Objects on the Internet.

A license pursuant to this clause will remain in effect upon termination of these Terms or any cancellation, suspension or termination of the applicable Account. Please note that we may change any material or related to the User's Account in order to comply with the requirements of V-Art (for example, by cropping images).

The user who created the Object, namely the creator, continues to own the copyright to it and this means that the creator has the right to be identified as the author of the Object and each Edition.

Collectors can acquire the Rights to Use or Exclusive Rights to the Object under a license, but never personal property rights that remain with the author and are inalienable from him.

The user guarantees that all copyrights, trademarks and other intellectual property rights in relation to the Objects provided by V-Art belong to him legally and are licensed to V-Art. Users may use and access V-Art content only to the extent necessary to use the Services in accordance with these Terms and for the purpose for which we make them available.

No one can copy, distribute, publicly display or create any work derived from the Objects contained in V-Art, or any material found on V-Art, without a proper license.

In the event of any claims or legal claims filed by V-Art caused by a violation of the guarantees provided for in these Terms, the User undertakes to settle them on his own behalf and is solely responsible for claims and / or legal claims. In addition, in case of violation by the User of the above guarantees or satisfaction of claims against V-Art, the User is obliged to reimburse all documented losses and expenses caused by such a violation.

### **Purchase terms**

When a User makes a purchase, we post:

- purchased Object;
  - his Certificate of Authenticity, which includes the edition number of your purchase, the title of the artwork, the name of the artist, and the name of the collector
- in a digital repository (hereinafter referred to as the "Vault"), which we associate with the corresponding Account.

### **Rights to use.**

As long as the Collector continues to own the Edition, the Collector will be entitled to:

- get access to the Storage, virtual gallery, use the Edition in the collection storage;
- display the Certificate of Authenticity for the Edition, from any device owned or controlled by the Collector that is capable of doing so. The method of use of the Edition will vary depending on the nature of the Artwork in question and will be as indicated in the V-Art.

### **Resale right**

After we have sold all Editions of an individual artwork, or the Artist withdraws the artwork from sale through V-Art, and the Collector gains the right to sell the Collector's Edition of that artwork to others Aftermarket collectors that we offer at V-Art.

If the Collector makes a sale via the platform:

- The sold edition will be moved to the buying collector's vault and removed from the sold collector's vault, and the rights to use the sold collector will cease;
- the corresponding COA will be removed from the selling collector's store and redistributed to the buying collector's store in his name. At the same time, the platform stores the history of all sales and can issue it upon request.

The purchasing Collector will pay us a 15% commission on top of the Object's price for each such sale / resale, of which the selling Collector will be notified at that time.

Collectors of the Edition will be able to see on V-Art that it has been sold out (or that the Artist has withdrawn the corresponding work of art from sale through V-Art), and therefore they have the right to sell it on the secondary market; we may also notify Collectors by email.

The purchase of the Edition, as well as the Rights to Use, takes place at the price specified by the User. The price of an Item may vary depending on the number of Editions of individual works of art that are still to be sold and correlate with sales of Editions, for example, the price may increase as the Editions are sold (due to the decrease in the number of Editions that remain available for purchase).

The Publication use rights do not permit the Collector, directly or indirectly, to authorize or disallow the sale of other Publications, or to restrict:

- (a) the printing or creation of any other physical (material) expression of the Edition or the corresponding Work of Art,
- (b) projecting the Edition in such a way that it is available for viewing other than directly on the screen of the Collector's device, except for personal, home use of the Edition,
- (c) distributing or transmitting the Edition (including via the Internet) to anyone else other than as part of a legitimate trade transaction (see above), or
- (d) display or other commercial use of the Publication.

Use rights are available only on devices owned or controlled by the Collector.

### **Licenses**

If a Collector or other User wishes to obtain intellectual property rights to an Object or Publication, then they must purchase a license.

**Display license (rent).** When choosing a license, the following rules will apply:

- the file will not be used to create a product, but only for a temporary public display and demonstration
- the file will not be used for free distribution and purposes that involve commercial replication
- recommended to galleries for exhibitions, temporary shows and expositions.

**Exclusive ownership license.** When choosing a license, the following rules will apply:

- the file exists in one original copy, unique and unreproducible
- the file is transferred to the buyer with the rights to use it for the purpose of promotion and sale, except for duplication and recreation
- Recommended for collectors who seek to own unique pieces of art and exclusivity

**Ownership + use license.**

When choosing a license, the following rules will apply:

- the file can be used to create a product to which it will add value (for example, for web templates, T-shirts, souvenirs)
- the file is used for commercial purposes and may have a limited edition;
- recommended for corporate clients and businesses that will produce a mass-produced product based on an object of art

#### **Creative license.**

When choosing a license, the following rules will apply:

- the file is transferred for the purpose of its creative processing and adaptation
- the file is transferred for the purpose of creating derivative works, collages
- not intended for commercial use
- recommended for artists and other creators

To discuss the details of the commercial use of the Object or Edition, please contact us here [info@v-art.digital](mailto:info@v-art.digital).

If a purchasing member requires a receipt, please contact us with the appropriate order ID.

Editions may not be compatible with all devices, operating systems, and media. The purchasing Member must ensure that the edition purchased is compatible with the devices, operating systems and media used by the Collector (regardless of whether the Collector is the purchasing Member or anyone else) prior to purchasing by reviewing our FAQ.

V-Art has the right to include invisible digital watermarks or other encoding in the Edition to enable the Edition to be linked to its Certificate of Authenticity and to track potential violations of our rights or the rights of Artists.

There may be times when V-Art's work is adversely affected or made unavailable as a result of technical difficulties faced by V-Art or on the Internet, or as a result of other objective circumstances beyond our control.

Please note that we cannot guarantee uninterrupted, uninterrupted or secure access to V-Art or any material that appears on it. In the event of technical work and the introduction of a period of planned unavailability of the Services, we will inform V-Art Users about this by means of a notification that will appear on one or several pages of V-Art and will be sent to you by mail.

Users may be removed from the platform for non-compliance with these Terms and/or the Community Principles, which in turn will mean suspension or deletion of the User's Account, cancellation of the User's rights to V-Art Services, exclusion of the User from the list of the Site, or additional compensation for monetary damage. V-Art has unilateral authority and the right, at its sole discretion, to remove, suspend or revoke Users' access to transactions on V-Art or any other Services.

Please note that we may change the V-Art name or the web address (URL) you use to access V-Art over time.

We may add features and functionality, including the ones mentioned in the Terms, to the Services or remove them from the Services as V-Art develops and changes over time.

#### **HOW CAN YOU CONTACT US?**

If you have questions or comments about the Terms, you may email us at [info@v-art.digital](mailto:info@v-art.digital) or by post

to: "V-Art" LLC

Company address: 61016, Ukraine, Kharkiv region, Kharkiv, Tschernigivska street, build.35-B