

Digital Ownership Assignment

Last updated *April 15, 2022*

1. DEFINITIONS

“Art” means any digital creation, art, design, and drawings created by its author, and first released to the public by the Creator, that may be associated with an NFT that can be transferred to an Owner.

“Attribute” means each and all constituent elements of the Art, taken independently of the overall Art, including designs and patterns of the background, skin, eyes, eye accessory, facial hair, body, ear accessory, head and mouth.

“NFT” means any blockchain-tracked, non-fungible token, such as those conforming to the ERC-721 standard, issued and tradable on a blockchain.

“Creator” means the entity which released to the public the Purchased NFT, and related Art, on behalf of its author, i.e, Adcoda AG, with a registered address of Baarerstrasse 82, 6300 Zug, Switzerland.

“Effective Date” means the date on which this Agreement, as defined hereinafter, shall be deemed entering into force, that is (i) as for the Primary Owner, the date on which this Agreement is displayed on the Satoshibles website for the first time and therefore deemed attached to the Purchased NFT through a link in the NFTs metadata, i.e., April 15, 2022 and (ii) as for any subsequent Owner, the date of acquisition of the Purchased NFT.

“Owner” means the current owner of the NFT and related Art. In case of transfer of ownership, including via Resale, the recipient becomes the sole Owner of the Purchased NFT. There can be several different owners of each NFT (and related Art) throughout time but only one Owner at a time. Owner shall include the Primary Owner and all subsequent Owners.

“Own” means, with respect to an NFT, an NFT that one has purchased or otherwise rightfully acquired from a legitimate source, where proof of such purchase is recorded on the relevant blockchain, thus becoming the Owner of the Purchased NFT (and related Art).

“Primary Assignment” means the first assignment by the Creator of all its rights, title and interest in and to the intellectual property rights on the Art to the Primary Owner, as detailed in Article 3 of the Agreement, as defined hereinafter.

“Primary Owner” means the individual or entity qualifying as Owner on the Effective Date and party to the Primary Assignment.

“Purchased NFT” means an NFT that one has purchased, or acquired in any way, and thus Owns altogether with the related Art.

“Resale” means the sale by the Owner of the Purchased NFT, and related Art, to a subsequent buyer, which shall own the Purchased NFT and related Art upon its effective purchase and thus become its new Owner.

“Satoshibles Website” means the website published and edited by the Creator accessible at the following link: <https://satoshibles.com>.

“Secondary Assignment” means, in case of Resale, any and all assignment by the Owner of all its rights, title and interest in and to the intellectual property rights on the Art to the subsequent buyer of the Purchased NFT.

2. OBJECT

This copyright assignment agreement is intended to govern the terms and conditions of assignment of all rights, title and interest in and to the intellectual property rights on the Art to which this agreement is attached (hereinafter the **"Agreement"**).

The Agreement shall govern the Primary Assignment under which the Creator has agreed to assign to the Primary Owner its intellectual property rights on the Art and all Secondary Assignments between the Owner and subsequent buyers of the Purchased NFT, where applicable.

The Agreement shall be effective as of the Effective Date and remain in force as long as it is still attached to the Purchased NFT. By acquiring the Purchased NFT, and related Art, in any way whatsoever, the Owner hereby acknowledges having read the content of this Agreement as available on the SatoshiBles Website which is linked in the metadata of the Purchased NFT and agrees to abide by its terms and conditions set forth herein.

This Agreement shall apply to the Primary Assignment and all Secondary Assignments to the extent no other written agreement has been concluded between the parties to such assignment. In case of contradiction between the specific agreement and the Agreement, the provisions of the agreement shall prevail.

The Creator may revise this Agreement and publish amended versions thereof from time to time. Such new versions will be similar in spirit to the present version, but may differ in detail to address new problems or concerns. Each version of the Agreement shall be numbered and the latest version published shall apply. In any case, no amended version of the Agreement shall have the effect to restrict the rights granted to the Owner hereunder.

3. PRIMARY ASSIGNMENT

In consideration of the Purchase Price, as defined hereinafter, and subject to the Primary Owner continued compliance with the terms of this Agreement and applicable laws, the Creator hereby assigns as of the Effective Date to the Primary Owner, on an exclusive basis, for the legal duration of the intellectual property rights and for the whole world, all exploitation, reproduction, representation and adaptation rights relating to the Art attached to the Purchased NFT to which this Agreement is linked. It is specified that the rights of reproduction, representation and adaptation are granted to the Primary Owner for all modes of exploitation, including commercial ones, and on all medium and/or media (including but not limited to, digital media, physical media, paper editions, optical discs, storage media, multimedia, etc.), using all formats (including but not limited to, still images, animated sequences, etc.) and by all technical processes known to date or to come (including but not limited to digitalisation and computer storage, downloading, all computerised means or electronic communication networks, etc.), and such rights shall include, in particular but without being limited to it:

- I. the reproduction by any process of the Art, by any means known and/or unknown in the current state of the art, including but not limited to manufacturing, duplication, copying, broadcasting, distribution, publication, marketing, promotion and advertising, in all formats and sizes, allowing communication to third parties, by any means and/or medium;
- II. the representation and communication, directly or indirectly, to third parties, of the Art, in whole or in part, by any means of communication known or unknown to date, including but not limited to by catalogue, written press, display, POS advertising, posters, television and by all public or private, free or paying, analogue or digital, telecommunication or computer networks, online and offline, including the Internet and any other equivalent;
- III. the right to, subject to the Creator's moral rights as detailed in Article 6, and where technically required, edit, adapt and modify in a non-substantial way the Art, for the purposes of its reproduction or representation and to create derivative works thereof, which may include corrections of size,

- format, colour, enhancement or preservation of certain details and any other required correction;
- IV. the right to integrate all or part of the Art into another work and create derivative work thereof, and the right to affix any trademarks, logos and/or text, including advertising, with respect to the provisions set forth in Articles 6 and 7;
 - V. the right to proceed, in its name and at its expense, to any appropriate registration in the countries of its choice, subject to compliance with any registered rights of the Creator.

For the avoidance of doubt, nothing contained in this Agreement shall grant or shall be deemed to grant any right on the Art's individual Attribute layers (e.g. Bitcoin Glasses, etc.), which shall remain the exclusive property of the Creator.

The Primary Owner shall remain free to exploit or not to exploit the rights thus assigned under the trademark or name of its choice, subject to compliance with the provisions of this Agreement.

The Creator agrees that the full price of transfer of the above-listed rights is included in the Purchase Price, as defined hereinafter.

Without prejudice of the moral rights detailed in Article 6, the Creator shall be deemed to have transferred all the above-mentioned rights to the Primary Owner on the Effective Date, in execution of the Primary Assignment. Consequently, the Creator may only use the Art with the prior consent of the Owner.

4. SECONDARY ASSIGNMENT

The Primary Owner and, where applicable, all subsequent Owners, shall have the right to Resale the Purchased NFT, and related Art, on a marketplace allowing the purchase and sale of NFTs. The Owner shall provide its best efforts to Resale the Purchased NFT on a marketplace which (i) cryptographically verifies each NFT owner's rights to display the Art in order to list it for sale, to ensure that only the actual Owner can display the Art for Resale, and (ii) provides for a percentage of the Resale price to be automatically granted to the Creator upon Resale.

The Primary Owner and, where applicable, all subsequent Owners, shall have the right to licence, assign or otherwise transfer to a third-party all or part of the intellectual property rights on the Art hereby granted as per this Agreement, for any purpose whatsoever.

In case of transfer of ownership of the Purchased NFT, in any way whatsoever, including Resale, the Owner agrees to assign to the subsequent buyer of the Purchased NFT all rights on the related Art detailed in Article 3 of this Agreement, under the same conditions, to the extent such rights have not been previously transferred to a third-party in compliance with the Agreement.

In case of transfer of ownership of the Purchased NFT, in any way whatsoever, including Resale, all rights on the Art granted by the Owner to a third-party, and/or rights of the Owner on derivative works thereof, shall remain in force and fully effective after the Resale, unless otherwise agreed upon between the Owner and the subsequent buyer.

This Agreement shall govern any Resale as long as it is still attached to the Purchased NFT and provided no other agreement has been concluded between the Owner and the subsequent buyer, which shall only apply between the parties of said agreement.

5. COMPENSATION

It is expressly agreed that all intellectual property rights assigned to the Primary Owner, as per the Primary Assignment, or to the subsequent Owners, as per a Secondary Assignment, are granted in consideration of the price paid by the Owner to purchase the Purchased NFT, as listed on the NFT marketplace on which it is acquired (the "**Purchase Price**"), where applicable, which shall be deemed fixed and definitive.

Notwithstanding the foregoing, the Creator shall also be entitled to a compensation on any Resale of the Purchased NFT in accordance with the percentage of commission determined by the NFT marketplace on which said Resale is completed.

6. MORAL RIGHTS

The Creator shall have the right to enforce, on behalf of the author, all moral rights of the author of the Art, as provided by applicable law, which shall remain perpetual, inalienable, imprescriptible and, in general, absolute.

The Owner hereby undertakes to abide, and make its contractors, including licensees and subsequent buyers, and third parties abide by the author's moral rights in any and all use of the Art, and in particular the following rights:

- I. right of authorship, which shall entitle the Creator to demand and claim at any time that the author's chosen name be mentioned on any mode of publication of the Art; and
- II. right to preserve the integrity of the Art, which shall entitle the Creator to oppose any modification, deletion or addition likely to alter the Art, or any use of the Art that may alter its spirit, devalue it or otherwise be deemed prejudicial to the reputation of the author.

7. TRADEMARKS AND PROMOTION

When using the Art, in any way whatsoever, including but not limited to its publication, exploitation, and/or promotion, the Owner shall not use the trademarks, service marks, or proprietary words or symbols of the Creator, to the extent otherwise permitted by applicable law or by written agreement of the Creator.

By exception, when using the Art for non-commercial purposes only, the Owner shall have the right to reference the Creator by using the denomination "Satoshibles" or condensed denominations "SATS" or "Sats", or "Monster Satoshibles" or condensed denominations "Monsters" unless informed otherwise by the Creator. Such use shall not, in any way whatsoever, damage or adversely impact the Creator or author's reputation.

The Creator shall have the right, at its sole discretion, to promote, including through social media, any public use of the Art by the Owner, unless the Owner informs the Creator otherwise.

Except as set forth in this Article 7, nothing contained in this Agreement shall grant or shall be deemed to grant to either party any right, title or interest in or to the other party's trademarks.

In any case, the Owner shall not use the Art in a way that would or could present the Creator as endorsing, recommending or favouring, in any way whatsoever, the Owner and/or its use of the Art.

8. COOPERATION

The Creator and the Owner shall cooperate in good faith and reasonably assist each other in the prosecution of legal proceedings involving the Art, or derivative works therefrom, including proceedings conducted for the purpose of protecting any and all intellectual property rights on the Art from infringement.

The Creator shall have the right to protect and defend, including through litigation, the rights attached to the Art in the event of the Owner's inaction and subject to its prior information.

9. GOVERNING LAW

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the initial intention of the parties.

The validity of this Agreement and any of its terms and provisions, as well as the rights and duties of the parties hereunder, shall be governed, interpreted and enforced in accordance with the laws of Zurich, Switzerland.