

OUTLAND

OWNERSHIP LICENSE

Fang Li Jun

Elemental, 2022

Edition of 2,000 NFTs and 22 unique NFTs

Outland

This Ownership License sets forth the terms of the agreement between you, on the one hand, and the above-referenced artist (the “Artist”) and Outland Art Limited, a British Virgin Islands limited company (“Outland”), on the other hand, with respect to your ownership and use of the digital work of fine art by the Artist to which this Ownership License applies, as specified above (the “Artwork”).

References to “you” herein mean the legal owner of the digital non-fungible token (“NFT”) minted as the Artwork, as recorded on the applicable blockchain. References to “us” herein mean Outland and the Artist, jointly and severally. References to the “Artwork” herein mean the NFT, the creative and audiovisual design implemented, secured, and authenticated by the NFT, and the associated code and data that collectively constitute the above-referenced digital work of art.

Your acquisition of the Artwork constitutes your acceptance of, and agreement to, the terms of this Ownership License.

Ownership of the Artwork. References herein to your ownership of the Artwork mean your exclusive ownership of the authenticated NFT that constitutes the digital original of the Artwork, as such ownership is recorded on the applicable blockchain. Only a person or entity with the legal right to access and control the cryptocurrency address or account to which the Artwork is assigned on the blockchain will qualify as an owner of the Artwork hereunder.

Your Ownership Rights. For so long as you remain the owner of the Artwork you will be entitled to exercise the following rights with respect to the Artwork (the “Ownership Rights”):

- To store the Artwork in any account (i.e., cryptocurrency address) and to freely transfer the Artwork between accounts.
- To privately view and display the Artwork for your personal purposes on any device.
- To sell the Artwork to any third party, to exchange it in a swap with any third party, to list and offer it for sale or swap on any marketplace and/or through any platform or outlet that supports such sale or swap, to donate or gift the Artwork to any third party, and to transfer ownership of the Artwork to the applicable purchaser or other intended recipient.
- To reproduce the visual imagery (and any audio, if applicable) produced by the Artwork (the “Imagery”) in both digital media (e.g., online) and physical media (e.g., print) for your reasonable, private, noncommercial purposes, such as displaying the Imagery on your personal website

and/or in your personal social media, or including the Imagery as an informational illustration in a book, magazine article or other publication dealing with your personal art collection.

- To use the Imagery as your personal profile image or avatar, or as a similar personal graphic that serves to personally identify you in your personal social media and in comparable personal noncommercial contexts.
- To include and exhibit the Artwork, as a digital work of fine art by the Artist, in any public or private art exhibition (or any comparable context), whether organized by you or by any third party such as a museum or gallery, by means of a Qualifying Display Device installed on site if the exhibition is presented in a physical space, or, if the exhibition is presented solely online or by other purely digital means, display and exhibition in a reasonably comparable manner. As used herein, a “Qualifying Display Device” means a video monitor, projector, or other physical display device sufficient to display the Artwork in a resolution and manner that does not distort, degrade, or otherwise materially alter the original Artwork.

The foregoing rights are exclusive to you, subject to the rights retained by the Artist below.

The Ownership Rights also include the limited, nonexclusive right to make use of the Artist’s name and the Artist’s IP Rights (as defined below) to the extent required to enable you to exercise the aforementioned usage rights.

Faithful Display & Reproduction. The Artwork may not be materially altered or changed, and must be faithfully displayed and reproduced in the form originally minted. The Ownership Rights only apply to the Artwork in this original form, and do not apply to, and may not be exercised in connection with, any version of the Artwork that has been materially altered or changed.

Excluded Uses. You may not reproduce, display, use, or exploit the Artwork in any manner other than as expressly permitted by the Ownership Rights, as set forth above. In particular, without limitation, the Ownership Rights do not include any right to reproduce, display, use, or exploit the Artwork for any of the following purposes or usages:

- To create any derivative work based on the Artwork.
- To reproduce the Artwork for merchandising purposes (e.g., to produce goods offered for sale or given away as premiums or for promotional purposes).
- To make use of the Artwork as a logo, trademark, service mark, or in any similar manner (other than personal use as your personally identifying profile image, avatar, or graphic, as expressly permitted above).
- Use of the Artwork to promote or advertise any brand, product, product line, or service.
- Use for any political purpose or to promote any political or other cause.
- Any other use of the Artwork for your commercial benefit or the commercial benefit of any third party (other than resale of the Artwork, as expressly permitted above).

- Use of the Artist’s IP Rights for any purpose other than as reasonably required for exercise of the Ownership Rights, such as, without limitation, use of the Artist’s name for endorsement, advertising, trademark, or other commercial purposes.

Artist’s Intellectual Property Rights. Subject to your Ownership Rights (and excluding any intellectual property owned by Outland), the Artist is and will at all times be and remain the sole owner of the copyrights, patent rights, trademark rights, and all other intellectual-property rights in and relating to the Artwork (collectively, the “Artist’s IP Rights”), including, without limitation: (i) the Imagery; (ii) the programming, algorithms, and code used to generate the Imagery, and the on-chain software code, script, and data constituting the applicable NFT (but excluding, for the avoidance of doubt, programming, script, algorithms, data, and/or code provided by Outland and/or used in connection with the operation of the Outland platform and marketplace) (collectively, the “Code”); (iii) any data incorporated in and/or used by the Artwork, whether stored on or off the blockchain; (iv) the title of the Artwork; and (v) the Artist’s name, signature, likeness, and other personally identifying indicia. The Artist’s IP Rights are, and at all times will remain, the sole property of the Artist, and all rights therein not expressly granted herein are reserved to the Artist. The Artist also retains all moral rights afforded in each applicable jurisdiction with respect to the Artwork. You hereby irrevocably assign to the Artist any and all rights or ownership you may have, or claim to have, in any item falling within the definition of the Artist’s IP Rights, including, without limitation, the copyrights in the Imagery and in the Code. We, the Artist and Outland will be free to reproduce the Imagery and the Artwork for the Artist’s and Outland’s customary artistic and professional purposes (including, without limitation, use in books, publications, materials, websites, social media, and exhibitions dealing with the Artist’s creative work, and licensing for merchandising, advertising, endorsement, and/or other commercial purposes), and to re-use and/or adapt the Code for any other purpose or project (including, without limitation, the creation and sale of other NFTs), and to register any or all of the Artist’s IP Rights (including, without limitation, the copyrights in the Imagery and the Code) solely in the name of the Artist or his designee.

Transfer of Artwork. The Ownership Rights are granted to you only for so long as you remain the legal owner of the Artwork. If and when you sell, swap, donate, gift, give away, “burn,” or otherwise cease to own the Artwork for any reason, your rights to exercise any of the Ownership Rights will immediately and automatically terminate. When the Artwork is legally transferred to a new owner, as recorded on the applicable blockchain, the new owner will thereafter be entitled to exercise the Ownership Rights, and references to “you” herein will thereafter be deemed to refer to the new owner.

Resale Royalty. With respect to any resale of the Artwork, Outland will be entitled to receive an amount equal to 2.5% of the amount paid by the purchaser thereof and the Artist will be entitled to receive an amount equal to 7.5% of the amount paid by such purchaser (the “Resale Royalty”). For example, for any sale of the Artwork, following the original sale, to a subsequent purchaser for 1.0 ETH, the Resale Royalty due will be 0.075 to the Artist and 0.025 ETH to Outland. The Resale Royalty is intended to be deducted and paid pursuant to the smart contract implemented in the Code whenever the Artwork is resold after the initial sale. However, if for any reason the full amount due as the Resale Royalty is not deducted and paid (for example, if some or all of the applicable purchase price is paid outside the blockchain), in addition to any other available remedies the Artist and Outland will be entitled (i) to recover the full unpaid amount of the Resale Royalty along with any attorneys’ fees and other costs reasonably incurred to enable such recovery; (ii) to terminate and suspend the Ownership Rights until full payment is received; and (iii) to obtain injunctive or other equitable relief in any applicable jurisdiction.

Illegal Acquisition. If the Artwork is acquired by unauthorized means, such as an unauthorized or unintended transfer to a new cryptocurrency address as the result of hacking, fraud, phishing, conversion, or other unauthorized action, the following terms will apply until such time as the Artwork is returned to its rightful owner: (i) the Ownership Rights will immediately terminate and be deemed suspended; (ii) the Artist will be entitled to withhold recognition of the Artwork as constituting an authentic work of fine art by him; and (iii) the Artist and/or Outland will be entitled to take any and all steps necessary to prevent the Artwork from being sold or traded, including, without limitation, causing the Artwork to be removed from the Outland platform and/or any marketplace or platform where it is listed for sale. Notwithstanding the foregoing, nothing herein will obligate the Artist or Outland to take any action with respect to any unauthorized acquisition or disposition of the Artwork, and neither we nor they will have any liability in this regard.

Limited Guarantee. We guarantee that the Artwork will constitute an authentic original digital work of fine art by the Artist. In all other respects, the Artwork and the NFT are provided strictly “as is.” Neither the Artist nor Outland makes any other representation, provides any other warranty, or assumes any liability of any kind whatsoever in connection with the Artwork, including, without limitation, any representations, warranties, or conditions, express or implied, as to merchantability, fitness for a particular purpose, functionality, technical quality or performance, freedom from malware or errors, or value, each of which representations, warranties, and conditions is expressly disclaimed. No statement made by the Artist or Outland (or by any listing platform or marketplace), whether oral or in writing, will be deemed to constitute any such representation, warranty, or condition. EXCEPT AS EXPRESSLY PROVIDED ABOVE, THE ARTWORK AND THE NFT ARE PROVIDED ENTIRELY ON AN “AS IS” AND “AS AVAILABLE” BASIS, WITHOUT WARRANTIES OR CONDITIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED.

Your Knowledge & Experience. You represent and warrant that you are knowledgeable, experienced, and sophisticated in using blockchain and cryptocurrency technology and that you understand and accept the risks associated with technological and cryptographic systems such as blockchains, NFTs, cryptocurrencies, smart contracts, consensus algorithms, decentralized or peer-to-peer networks and systems, and similar systems and technologies, which risks may include malfunctions, bugs, timing errors, transfer errors, hacking and theft, changes to the protocol rules of the blockchain (e.g., forks), hardware, software and/or Internet connectivity failures, unauthorized third-party data access, and other technological risks, any of which can adversely affect the Artwork and expose you to a risk of loss, forfeiture of your digital currency or NFTs, or lost opportunities to buy or sell digital assets.

Acknowledgement of Inherent Risks. You acknowledge and accept that:

- The prices of blockchain assets, including NFTs, are extremely volatile and unpredictable as the result of technological, social, market, subjective, and other factors and forces that are not within our, the Artist’s, or Outland’s control.
- Digital assets such as the Artwork may have little or no inherent or intrinsic value.
- Fluctuations in the pricing or markets of digital assets such as the Artwork could materially and adversely affect the value of the Artwork, which may be subject to significant price volatility.
- Providing information and conducting business over the Internet and via related technological means with respect to cryptocurrencies and digital assets such as the NFT entails substantial inherent security risks that are or may be unavoidable.

- Due to the aforementioned risks factors and other factors that cannot be predicted or controlled, there is no assurance whatsoever that the Artwork will retain its value at the original purchase price or that it will attain any future value thereafter.

Limitation of Liability. Our and Outland's maximum total liability to you for any claim arising or asserted hereunder or otherwise in connection with the Artwork will be limited to the amount paid by the original purchaser for the original primary-market purchase of the Artwork. Under no circumstances will the Artist or Outland be liable for any other loss or damage arising in connection with the Artwork, including, without limitation, loss or damage resulting from or arising in connection with:

- Unauthorized third-party activities and actions, such as hacking, exploits, introduction of viruses or other malicious code, phishing, Sybil attacks, 51% attacks, brute forcing, mining attacks, cybersecurity attacks, or other means of attack that affect the Artwork in any way.
- Weaknesses in security, blockchain malfunctions, or other technical errors.
- Telecommunications or Internet failures.
- Any protocol change or hard fork in the blockchain on which the Artwork is recorded.
- Errors by you (such as forgotten passwords, lost private keys, or mistyped addresses).
- Errors by us (such as incorrectly constructed transactions or incorrectly programmed NFTs).
- Unfavorable regulatory determinations or actions, or newly implemented laws or regulations, in any jurisdiction.
- Taxation of NFTs or cryptocurrencies, the uncertainty of the tax treatment of NFT or cryptocurrency transactions, and any changes in applicable tax laws, in any jurisdiction.
- Your inability to access, transfer, sell, or use the Artwork for any reason.
- Personal information disclosures or breaches.
- Total or partial loss of value of the Artwork due to the inherent price volatility of digital blockchain-based and cryptocurrency assets and markets.

UNDER NO CIRCUMSTANCES WILL WE BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND, EVEN IF WE HAVE BEEN ADVISED OR OTHERWISE WERE AWARE OF THE POSSIBILITY OF SUCH DAMAGES.

The foregoing limitations on our liability apply to all claims, whether based in contract, tort, or any other legal or equitable theory.

Notwithstanding the foregoing, nothing herein will be deemed to exclude or limit in any way the Artist's or Outland's liability if it would be unlawful to do so, such as any liability that cannot legally be excluded or limited under applicable law. It is acknowledged that the laws of some jurisdictions do not allow some

or all of the disclaimers, limitations or exclusions set forth herein. If these laws apply in your case, some or all of the foregoing disclaimers, limitations or exclusions may not apply to you, and you may have additional rights.

Indemnification & Release. To the fullest extent permitted under applicable law, you agree to indemnify, defend and hold harmless the Artist and Outland and their respective affiliates, and, as applicable, their respective officers, employees, agents, affiliates, legal representatives, heirs, successors, licensees, and assigns (jointly and severally, the “Indemnified Parties”) from and against any and all claims, causes of action, costs, proceedings, demands, obligations, losses, liabilities, penalties, damages, awards, judgments, interest, fees, and expenses (including reasonable attorneys’ fees and legal, court, settlement, and other related costs) of any kind or nature, in law or equity, whether in tort, contract or otherwise, arising out of or relating to, any actual or alleged breach by you of the terms of this Ownership License or your use or misuse of the NFT or Artwork.

You hereby release, acquit, and forever discharge each of the Indemnified Parties from any damages, suits, or controversies or causes of action resulting from your acquisition, transfer, sale, disposition, or use of the NFT or Artwork in violation of the terms of this Ownership License, and you hereby waive the provision of California Civil Code Section 1542 (if and as applicable), which says: “**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**” If any comparable legal provision applies in any other jurisdiction, you hereby also waive such provision to the maximum extent permitted by law.

Applicable Law. This Ownership License is governed by the laws of the British Virgin Islands applicable to contracts to be wholly performed therein, without reference to conflicts-of-laws provisions.

Arbitration. Any and all disputes or claims arising out of or relating to this Ownership License will be resolved by binding arbitration in the British Virgin Islands conducted by the BVI International Arbitration Centre, and not by court action except with respect to prejudgment remedies such as injunctive relief. Each party will bear such party’s own costs in connection with the arbitration. Judgment upon any arbitral award may be entered and enforced in any court of competent jurisdiction.

Waiver of Jury Trial. YOU AND WE WAIVE ANY AND ALL CONSTITUTIONAL AND STATUTORY RIGHTS TO SUE IN COURT AND TO HAVE A TRIAL IN FRONT OF A JUDGE OR A JURY. You and we have instead agreed that all claims and disputes arising hereunder will be resolved by arbitration, as provided above.

Waiver of Class Action. ALL CLAIMS AND DISPUTES FALLING WITHIN THE SCOPE OF ARBITRATION HEREUNDER MUST BE ARBITRATED ON AN INDIVIDUAL BASIS, AND NOT ON A CLASS-ACTION, COLLECTIVE-CLASS, OR NON-INDIVIDUALIZED BASIS. YOUR CLAIMS CANNOT BE ARBITRATED OR CONSOLIDATED WITH THOSE OF ANY OTHER OWNER OF AN NFT OR OTHER WORK BY THE ARTIST. If applicable law precludes enforcement of this limitation as to a given claim for relief, the claim must be severed from the arbitration and brought in the applicable court located in the British Virgin Islands. All other claims must be arbitrated, as provided above.

Artist’s Successor. After the Artist’s lifetime, the rights granted to the Artist herein will be exercised by the successor owner of the Artist’s IP Rights, which owner will be deemed the Artist’s successor for all purposes hereunder.

Modifications & Waivers. The terms of this Ownership License cannot be amended or waived except in a written document signed by an authorized person on behalf of the Artist and Outland. Our failure in any instance to exercise or enforce any right or provision of this Ownership License will not constitute a waiver of such right or provision.

Severability. If any term, clause, or provision of this Ownership License is held to be invalid or unenforceable, it will be deemed severed from the remaining terms hereof and will not be deemed to affect the validity or enforceability of such terms.

Conflicting Terms. In the event of any conflict between the terms of this Ownership License and any terms imposed by or in connection with any platform, marketplace, or similar service or application on which the Artwork is offered, listed, sold, traded, swapped, gifted, transferred, or included the terms of this Ownership License will control.

Entire Agreement. This Ownership License sets forth the entire agreement between the parties with respect to the Artwork, superseding all previous agreements, understandings, statements, discussions, and arrangements in this regard.

Contact. Inquiries regarding this Ownership License may be sent to: hello@outland.art.
