

CO-OWNERSHIP AGREEMENT

This Co-Ownership Agreement is entered into on 27 November 2023 (“Effective Date”) by and among YOU (the Token(s) Holder) (“Co-Owner”), by the other owners of the Token(s) (all hereinafter collectively referred to as the “Co-Owner(s)/Owner(s)”), the Gallery, and jointly named Parties.

RECITALS

This Agreement forms an integral part of the Terms and Conditions of use at <https://10101.art/files/terms&conditions.pdf>.

Co-Owners own property rights or portions thereof on what is commonly known as art object (the “Art Object”), and now desire to clarify the Terms and Conditions of their Co-Ownership and reduce their agreement to writing.

1. INTERPRETATION/DEFINITION

1.1. Definitions

In this Agreement, unless the context otherwise requires:

- (a)** Agreement – means this Co-Ownership Agreement
- (b)** Archival Master - means the entity, which on behalf of the Co-Owners shall provide the necessary care in accordance with the high standards that the art industry requires, thus providing the security and environmental conditions it adheres to for all Art Objects.
- (c)** Artist - the person, who is the owner of the Art Object, prior it became co-owned.
- (d)** Art Object -
 - BANKSY, Turf War, silkscreen, 50 x 35 cm, numbered 330/750, executed in 2003 (name of the painting, sculpture etc.) that has been digitized and divided into Tokens, representing a Collection available for purchase
 - or
 - means a painting, sculpture or other asset from the art world that has been digitized and divided into Tokens, representing a collection of a particular item available for purchase.

(e) Blockchain - means the distributed, public, digital ledger containing records (blocks) evidencing transactions and contracts, structured and signed via digitally encrypted signatures in accordance with the software, which blocks are.

(f) Business Day - means a day on which banks are open for the transaction of business.

(g) Confidential Information - means all confidential information relating to a Party's products, services, or business, including but not limited to business plans, product proposals, product development plans, prototypes, marketing plans, financial information, technical information, trade secrets, inventions, improvements, developments, works of authorship, know-how, ideas, data, schematics, designs, drawings, specifications, techniques, programs, prototypes, systems, processes, and computer software (including all computer code), regardless of whether it is eligible for a patent, copyright, trademark, trade secret, or other legal protection. This Agreement and its terms constitute Confidential Information.

(h) Co-Owner - means any holder of a token representing their ownership of a part of the Art Objects.

(i) Co-Ownership Interest - shall mean all the interest of a Co-Owner in the Art Object.

(j) Collection - means a set of 100% Tokens belonging to a particular Art Object.

(k) Cryptocurrency - means any decentralized virtual currency secured by cryptography, irrespective of whether backed by real life assets or not, which is used as a means of exchange and is made available for purchase, hold or trade as part of the performance of services by the Gallery.

(l) Customer - means any individual or legal entity that purchases Tokens offered by the Marketplace.

(m) Dispose - includes sell, assign, transfer, lease, mortgage, charge, encumber, create any security over, grant any interest in, or agree to pay any profits or grant any rights or options.

- (n) Gallery -
means a space dedicated to displaying Art Objects.
- (o) Initial Sale -
means the first offering of Tokens to the Customer.
- (p) Intellectual Property –
means patents, designs, trademarks, marks, trade names, copyrights, know-how and inventions, whether registered, unregistered or pending, the software and/or any other intellectual property.
- (q) Marketplace -
10101 MARKETPLACE is the owner and operator of the 10101 MARKETPLACE and maintains the <<https://10101.art/>> website and various related services
- (r) Original Owner -
the person, who is the owner of the Art Object, prior it became co-owned.
- (s)** Secondary Market Sale -
means any transactions of Tokens between one wallet address to another.
- (t)** Sole Owner - a Co-Owner, collected 100% of Token allocation, referred to a particular Art Object.
- (u)** Token - means a non-fungible unit of data stored on a Blockchain, a form of digital ledger, referred to a specific Art Object, that can be sold, traded, gifted or disposed of in any way.
- (v) UEP – stands for “Unforeseeable Event Protocol” and shall have the meaning set out under Section 7.9 below.

2. Subject of the Agreement

2.1. Subject of the Agreement. Subject to the present Agreement, the Co-Owners shall own the particular Art Object as tenants-in-common with undivided interests in accordance with their respective Co-Ownership interest. Each Co-Owner shall have the right to use the Art Objects as permitted pursuant to this Agreement.

2.2. Archival Master. Co-Owners explicitly agree to appoint the Gallery as an Archival Master for the Art Objects, as set out in the Agreement. Co-Owners explicitly agree, that due to the exceptional and innovative nature of the project and functions of the Archival Master, rights and obligations of the Archival Master could be transferred only by the decision of the Archival Master. Co-Owners could not change the Archival Master unilaterally by their own decision.

2.3. Archival Master Income. Co-Owners hereby explicitly assign their rights to receive the consideration deriving from organizing the display of the Art Objects to the Archival Master or any other activity in connection with the Art Objects.

2.4. No Partnership. The Co-Owner does not intend to create, and this Agreement shall not be construed to create, a partnership or joint venture between the Parties. No Co-Owner shall have the right to share, in whole or in part, the income and profits from, or be responsible for the losses and expenses with respect to, the other Co-Owner Co-Ownership Interest in the Art Object. The income and profits produced by each Co-Owner's undivided Co-Ownership Interest in the Art Object shall belong exclusively to such Co-Owner.

2.5. Purpose of Token acquiring. The Tokens shall be acquired by Customers for collection purposes only and to enjoy the aesthetic pleasure of possessing an object of art. By acquiring the Token each Customer does not and should not intend to make any profit by means of speculation, resale or trade.

2.6. No Partition. Each Co-Owner hereby waives any right it may have with respect to the partition of the Art Object, or any claims regarding allocating his share of the Art Object in kind, or any part or interest thereof or therein, as it would lead to physical destruction of the Art Object.

2.7. No claiming for physical use. Due to the nature of a collective ownership over the Art Objects, each Co-Owner hereby waives any right it may have with respect to any physical personal use of the Art Object, either in part or in its entirety, in any form and reproduction as it would violate the rights of the other Co-Owners, except in case of the acquisition of 100% of the token allocation of a particular Art Object.

2.8. Limited rights. For the avoidance of doubt, each Co-Owner should be aware that she/he has a strictly limited set of rights in relation to the Art Object being purchased as set out in this agreement.

3. Proportion of ownership

3.1. Co-Owners understand and accept that, until the particular Initial Sale of Token ends and as a result 100% of the specific Token issue has been sold, 100% of the ownership rights belong to the Artist and no one else (except as provided for under IP rights governing economic rights of the Artist's rights and his/her heirs in the applicable jurisdiction)

3.2. Following the sales of the Tokens and their entire allocation, the ownership of the Art Object is distributed proportionally between all Token holders, in accordance with the number of tokens owned.

3.3. For example, if a painting by Vincent Van Gogh was divided into 1,000 Tokens and the Customer purchased 50 Tokens, the Customer would become the owner of 5% of that Vincent Van Gogh painting and the Co-Owner of the whole Art Object.

The percentage calculation clearly in the sample below:

$$X \% = \frac{n}{y} * 100$$

X% - Percentage of ownership of the Art Object

n - Number of Tokens in possession

y - Number of tokens issued on the Art Object

3.4. Each Token represents a digital copy of a particular piece of the Art object. Therefore, the holder of a particular Token has the rights of ownership of a particular piece of the Art Object corresponding and materially represented to the image of her/his Token, subject to the limitations provided by this Agreement.

4. Rights and obligations of Co-Owners

4.1. Co-Owners have the right:

4.1.1. To own Tokens, as well as corresponding pieces in the Art Object.

4.1.2. Freely buy and sell Tokens, and/or to otherwise dispose of the Tokens in a manner not expressly prohibited by this Agreement or in the Terms and Conditions, or Applicable Laws;

4.1.3. To have access to documents and information relating to the Art Object, in particular with reference to examination, provenance, originality, existing resale rights, etc.. The exact list of documents will be set out in the information section under each Art Object and is by no means exclusive, mandatory or standardized because every Art Object will have different sets of documentation available. However, the right to use the Art Object in the real world does not arise for the Co-Owners. The possession of the Tokens does not confer on the Co-Owners any rights in relation to the Art Object in the real world.

4.1.4 To publicly display a picture of a piece of an Art Object corresponding to the Token owned, as well as a picture of the entire Art Object, only for non-commercial purposes, and the Art Object must not be used in a way that violates cultural or moral values either directly or indirectly. The Token owned will have to refer to Art Object of which it will be considered a derivative piece of art from an IP perspective, with all the rights and limitations that this may entail, pursuant to the Applicable Laws

4.1.5. On days and hours when the Gallery is open, the Art Object is accessible free of charge. The specific access policy will be determined by the rules set out in a separate regulation.

4.1.6. Either party to this Agreement shall have the right to freely dispose of and acquire Tokens both between themselves and to third parties. Neither party to the Agreement shall be entitled to restrict the right of the other to acquire and dispose of Tokens.

4.1.7. Each party understands that it has no right of first refusal to purchase the Token and that it is free to sell its Token at any time and to any third party.

4.2. Co-Owners are obliged to:

4.2.1. Follow the terms of the present Agreement, Terms and Conditions any Applicable Laws and regulations.

4.2.2. Avoid any fraudulent practices and market speculation.

4.2.3 Refrain from any misrepresentation of their rights in connection to the co-ownership rights or to the Art Object (*i.e.*: it is clearly fraudulent under the Applicable Laws for Co-Owners to claim full ownership of the Art Object or to

claim a larger portion of the Art Object in violation of other Co-Owners' rights).

5. Sale of Tokens

5.1. The Co-Owners understand and agree that until the date of completion of the Initial Sale of 100% of the Tokens of the Art Object, they may not sell or otherwise dispose of the Tokens that they have purchased. The specific terms and conditions of the Initial Sale shall be reflected in the Terms of Sale governing the Collection and can be found on the Marketplace website.

5.2. After the commencement of the Secondary Market Sale of the Art Object, the Co-Owners may dispose of their Tokens and purchase new Tokens of this Art Object interacting freely and independently on the Marketplace.

6. Ownership of the Art Object

6.1. In the event that one Co-Owner collects 100% of the Token allocation for a particular Art Object, she/he is entitled to take ownership of such physical Art Object. In that case, 100% of the token allocation will be burned and the Co-Owner will be given a physical object of art, with all the ensuing rights.

6.2. To claim ownership over the physical Art Object, the Co-Owner with the 100% allocation of the Tokens for a particular Art Object shall notify the Gallery by sending an email to the following address request@10101.art expressing her/his desire to claim the physical Art Object.

6.3. Due to applicable AML laws, the Gallery may require that the Co-Owner provide all necessary information, in compliance with UAE regulatory framework. The Co-Owner further agrees to comply with the Gallery's legal requirements and to provide the documents and information requested at all times.

6.4. The Gallery and the Co-Owner who collects 100% of the Token allocation for a particular Art Object shall schedule an appropriate date and time for the transfer of the Art Object and the destruction of 100% Token allocation for that particular Art Object. The date and time of the Art Object's transfer must correspond to the regular opening hours of the Gallery, except if otherwise specifically approved by the Gallery in writing.

6.5. All costs associated with transporting the Art Object, tax, customs and other obligations will be borne by the Co-Owner who collects 100% of the Token allocation for a particular Art Object.

7. Rights and Obligations of the Archival Master

7.1. Managing. The Archival Master undertakes to manage the Art Object in the best interest of the Co-Owners as well as to determine independently the ways and specific directions for the management of the Art Object, to perform any legal and factual actions in the interests of the Co-Owners.

7.2. Public exhibition. The Archival Master may hand over the Art Object to the Gallery which will exhibit the Art Object in a place specifically designated for that purpose. The place of public display of the Object of Art is independently determined by the Archival Master. The Gallery can receive income from organizing exhibitions, temporarily or permanently displaying the Art Object at its premises or elsewhere (subject to the principle set out under Clause 7.3 hereunder) and to dispose of it at its own discretion.

7.3. Change of the location. The Archival Master undertakes to publish information about the location of the Art Objects. In the event the location changes, the Archival Master undertakes to announce the change by posting the relevant information on the official social media channels or the website.

This clause shall not be applied if the change of the location of the Art Object is related to expert examinations, transportation, renovation and in those other cases when changing the location is not related to the public exhibition of an Art Object and for other circumstances when force majeure applies.

7.4 Keeping of Art Objects. The Archival Master shall organize guarantee storage conditions in accordance with professional museum standards for fine art and storage standards to preserve the quality and condition of the Art Object, as well as to protect them from water, fire, loss, damage, deterioration, theft, improper handling, dirt, pests, insects, and extreme light, temperature and humidity.

7.5. Notification. The Archival Master undertakes to notify Co-Owners of any damage to the Art Object or other significant changes and circumstances by posting full details on the official social media or website - <https://10101.art>.

7.6. Management expenses. All management costs associated with escrow, insurance, storage, examination, rental expenses and other possible expenses related to the Art Object are paid by the Archival Master and no additional compensation is required from the Co-Owners.

7.7. Necessary Repairs. The Archival Master on their own or with the Gallery shall organize renovation works of the Art Objects, when needed so, according to the regular standards of the art industry.

Co-Owners hereby explicitly agree, that during the renovation works some Art Objects may not be present in the Gallery's premises for public access. The Gallery will notify on the official communication channels of any renovation works by posting full details on the official social media or website - <https://10101.art>.

7.8. Protection of interests. In the event of insolvency, liquidation, winding up, bankruptcy, administration, receivership or dissolution of the Archival Master (or similar proceedings in other jurisdictions), or enters into any arrangement or composition with creditors, or appoints a receiver for the Archival Master or its business, or the Archival Master is wound up by compulsion (or similar proceedings in other jurisdictions) or if the Archival Master reasonably believes that there is a threat of the same against her/him or the Objects of Art, then the Archival Master has a duty to protect the interests of the Co-Owners by selling the Art Object.

7.9. Unforeseeable Event Protocol

In the unfortunate event that the Art Object becomes unavailable due to circumstances beyond the reasonable control of the Archival Master/Gallery, including, but not limited to, legal disputes, acts of nature, theft, destruction, loss or any other similar unforeseen circumstance rendering the Art Object inaccessible, the UEP shall be invoked.

7.9.1 Notification and Assessment:

- a. Upon becoming aware of the unavailability of the Art Object, the Archival Master shall promptly notify the Co-Owners and any other relevant parties, including the insurance company, custodian service companies and law enforcement agencies about the situation.
- b. The Archival Master shall conduct a thorough assessment to verify the circumstances that led to the unavailability of the Art Object and determine if they fall within the scope of this protocol.

7.9.2 Claim Process for Damage: If the Art Object sustain damage, the Archival Master/Gallery shall initiate a claim with the insurance company to seek compensation for the damage. The claim process shall be carried out in accordance with the terms and conditions of the insurance policy in place.

7.9.3 Claim Process for Complete Destruction: In the unfortunate event of complete destruction of the Art Object, the Archival Master/Gallery shall notify the insurance company immediately. The insurance company shall assess the value of the destroyed Art Object and initiate the compensation process as per the policy terms.

7.9.4 Value Assessment for Complete Destruction: The value of compensation for a completely destroyed Art Object shall be determined by the insurance company based on their assessment of the Art Object's value at the time of destruction. The Co-Owners shall cooperate in providing any necessary documentation or information required by the insurance company to process the claim.

7.9.5 Distribution of Compensation: Any compensation received from the insurance company for the damage or complete destruction of the Art Object shall be distributed among the Co-Owners in proportion to their ownership shares in the Art Object.

7.9.6. Documentation and Records:

a. The Archival Master shall maintain detailed records of the circumstances leading to the unavailability of the Art Object, the assessment process, communication with the parties involved and the resolution steps taken

b. These records shall be made available and always accessible to relevant parties upon request

7.9.7. Limitation of Liability:

a. The parties acknowledge that the Gallery and the Archival Master shall not be held liable for circumstances beyond their control that lead to the unavailability of the Art Object.

b. The Archival Master/Gallery's obligations under this exit clause are limited to refunding the purchase price and fees as described above.

7.9.8. Cooperation and Good Faith:

Both the Archival Master/Gallery and the Co-Owners shall cooperate in good faith efforts to implement the terms of this clause, aiming for a fair and reasonable solution

7.9.9. Amendment or Waiver: No amendment, waiver or modification of the terms of this exit clause shall be valid unless made in writing and signed by both parties.

This exit clause is intended to address a range of unforeseeable and uncontrollable events, pre-determines the ensuing process that shall follow in order to ensure a fair and equitable resolution for all parties involved.

8. Insurance

8.1. The Art Object is liable to be insured. It is the decision of the Gallery to choose the insurance company, amount of insurance cover, the terms of insurance, and all other insurance conditions.

8.2. The Gallery becomes the beneficiary in the insurance agreement that will be stipulated with the insurance company

9. Taxation

Co-Owners shall be solely responsible for the taxes applicable in their relevant jurisdiction, in connection to the purchase or sale of Tokens.

10. Term and termination

10.1. The Agreement comes into effect when the Initial Sale is completed, *i.e.* when 100% of the Tokens has been sold, according to the Terms and Conditions stipulated.

10.2 The Co-Owner becomes a party to this Agreement automatically from the date of receipt of the Token in her/his wallet and the completion of the Initial Sale and terminates automatically from the date of transfer of that Token to the other party.

10.3 In the event that the Archival Master wishes to terminate the project due to unforeseen financial circumstances, adoption of legislation that make the existence of the whole or parts of the project impossible or impractical, or other circumstances that prevent the existence of the projects, the following provisions shall apply:

1. Exit Notification: the Archival Master shall provide written notice to all Co-Owners, detailing the reasons for the intended exit and the expected timeline for the exit process. This notice should be given at least 30 (thirty) days in advance, unless circumstances require a shorter notice period.
2. Transfer of Responsibilities: upon receiving the exit notice, the Archival Master shall work collaboratively with the Co-Owners to

facilitate a smooth transition of managerial responsibilities. This includes transferring control of the Art Object, accounts, and any intellectual property related to the Art Object. The possibility of including a transfer of responsibilities in terms of governance and participation in the platform's decision making process (hence the limitation of Gallery's unilateral arbitrary decision) could come into the form of a DAO (Decentralized Autonomous Organization). An aspect that will be explored in its future declinations and on which the Co-Owners will be made part of.

3. Access to Assets and Gallery: During and after the termination, the Co-Owners may retain the right to access and view the Art Object in the new gallery that will be willing to take the Art Object from the Gallery. Access right shall in other words be transferred to the new gallery, which will remain operational and accessible to the Co-Owners.
4. Asset Retention: The Archival Master shall not sell, transfer, or dispose of the Art Object, without the consent of the Co-owners, but will be entitled to sell on the market if the value of the Art Object makes the transaction economically beneficial to all parties involved.
5. Distribution of Proceeds: If the Archival Master decides to sell the Art Object, the proceeds shall be distributed among the Co-Owners in proportion to their ownership shares in the project.

11. Assumption of risk

The acquiring, transferring, creating, holding, or using of the Tokens at any moment in time, carry a number of risks. Co-Owners should carefully weigh all the risks and possible costs, including the non-exhaustive list of risks described herein. Co-Owners agree as follows: (i) to the extent there is a price or market for a blockchain asset, such markets and prices are extremely volatile, and variations in the price of other blockchain assets could materially and adversely affect the value of any blockchain asset(s) they own, such as acquired Tokens, and there is no guarantee that the acquired Tokens will have or retain any value; (ii) there are risks associated with using Internet-native assets (e.g., non-fungible tokens, cryptocurrencies, etc.) including, but not limited to, the risk of hardware, software and Internet connections and / or failures, the risk of loss of private key(s), custodial error or acquirer error, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within their digital "wallet", including risk of mining attacks, risk of hacking and security weaknesses, and

the Gallery will not be responsible for any of these, however caused; (iii) the Gallery does not make any promises or guarantees about the availability of the Tokens on the Internet or that they will host the acquired Tokens or the Digital Asset at any specific location and / or for any specific period of time; (iv) upgrades to the Ethereum platform, a hard fork in the Ethereum platform, a failure or cessation of Ethereum, or a change in how transactions are confirmed on the Ethereum platform may have unintended, adverse effects on all blockchains using such technologies, including without limitation Acquired Tokens; (v) the Gallery does not make any promises or guarantees related to MetaMask Wallet, the Gallery, Blockchain or any other third parties related to the Token Sale and each of their applications and / or services, including but not limited to the continued availability of either and / or the protection and / or storage of any data you provide to those parties (vi) Tokens are made available solely for entertainment purposes; and (vii) the Gallery is not responsible for any transaction between the Co-Owners and a third party (e.g., your transfer of any Acquired Token from a third party on the so-called "secondary market"), and the Gallery shall have no liability in connection with any such transaction; (viii) there are risk of unfavorable regulatory intervention in one or more jurisdictions, risks related to token taxation, risk of personal information disclosure.

12. Intellectual property/copyrights

12.1. Co-Owners undertake to respect the intellectual property rights of others.

Co-Owners acknowledge and agree, by purchasing the Token, that they do not acquire any intellectual property rights or trademarks relating to the Art Object.

12.2. When the Co-Owner believes having suffered a violation of an intellectual property right, she/he must personally report it to the Gallery so that the Gallery may be in the position to identify the infringement and the material violation, by means of written communication indicating the description of the copyrighted work and/or copyright that has allegedly been violated, the description of the material that the User claims to have been infringed, address, phone number and e-mail reference. The notice should be sent to support@10101.art within 60 (sixty) days from the alleged infringement.

12.3. Subject to the restrictions provided in Chapter 16 hereby, Co-Owner have only a royalty free worldwide license to publicly display a picture of a piece of an Art Object corresponding to the Token owned, as well as to publicly display a picture of the Object of Art in its entirety. Terms "publicly" and "display" are defined according to Title 17 of the U.S. Code § 101.

12.4. The Licence is assignable, transferable and revocable on the terms of these Co-Ownership Agreement, and is for the Co-Owner's personal,

non-commercial, royalty free use of the Token (including to sell or transfer on a Marketplace) and to display and enjoy the Art associated with the Token anywhere in the world while she/he owns the NFT.

12.5. Upon the Co-Owner's sale of any Token owned, the Licence transfers to the purchaser who then owns the Token and the ownership of that Token will be subject to the Licence and these Co-Ownership Agreement. For the avoidance of doubt, the transfer of the Licence does not constitute a commercial use for the purposes of clause 15.4.

13. Liability and confidentiality

EXCEPT IN THE CASE OF BREACH OF CONFIDENTIALITY, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, OR INCIDENTAL, DAMAGES WHATSOEVER.

IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY PUNITIVE OR SPECIAL DAMAGES WHATSOEVER, INCLUDING WITHOUT LIMITATION, DAMAGES FOR LOSS OF BUSINESS PROFITS, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION, AND THE LIKE, ARISING OUT OF THIS Agreement, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE PARTIES UNDERSTAND AND AGREE THAT THE INTERNET IS INHERENTLY UNSAFE; CONSEQUENTLY UNDER NO CIRCUMSTANCES WILL EITHER PARTY BE RESPONSIBLE FOR ANY DAMAGE, LOSS, OR INJURY RESULTING FROM: (A) HACKING, TAMPERING, OR OTHER UNAUTHORIZED ACCESS OR USE OF THE PLATFORM NOT CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH PARTY; (B) ANY INTERRUPTION OR CESSATION OF THE SERVICES; (C) ANY SOFTWARE BUGS, VIRUSES, TROJAN HORSES, OR OTHER HARMFUL CODE THAT MAY BE TRANSMITTED TO OR THROUGH THE PLATFORM; (D) ERRORS, INACCURACIES, OR OMISSIONS OF INFORMATION, OR ANY LOSSES INCURRED AS A RESULT OF, RESULTING FROM THE USE OF THE PLATFORM; AND/OR (E) INFORMATION THAT IS TRANSMITTED USING THE PLATFORM THAT IS DEFAMATORY, OFFENSIVE, OR ILLEGAL.

14. Force Majeure

If the performance of any part of or obligation under this Agreement is prevented, restricted, interfered with, or delayed by reason of any cause beyond the reasonable control of the Party liable to perform, including but not limited to acts of God, acts or regulations of any governmental or supranational authority, war or national emergency, accident, fire, riot, strikes

and lock-outs, the Party so affected will, on giving written notice to the other Party, be excused from such performance to the extent of such prevention, restriction, interference, or delay; provided that the affected Party will use its reasonable best efforts to avoid or remove such causes of non-performance and will continue performance promptly whenever such causes are removed. When such circumstances arise, the Parties will discuss what, if any, modification of the terms of this Agreement may be required in order to arrive at an equitable solution.

THE GALLERY WILL TAKE ALL NECESSARY MEASURES TO ENSURE THAT THE ART OBJECT IS PRESERVED IN ACCORDANCE WITH THE HIGHEST STANDARDS OF THE ART WORLD. HOWEVER, THE GALLERY SHALL NOT BE LIABLE FOR THE DESTRUCTION, DAMAGE OR LOSS OF AN ART OBJECT RESULTING FROM THE UNLAWFUL ACTS OF THIRD PARTIES, FIRES, DISASTERS, NATURAL CATASTROPHES, BUILDING FAILURES AND OTHER EVENTS THAT THE GALLERY CAN NOT AFFECT IN ANY WAY.

15. Subcontractors

The Gallery may subcontract with third parties for the provision of hardware, software, materials or services. The Gallery shall be responsible for payments owed to its subcontractors. The Gallery shall remain liable for the acts and omissions of its subcontractors.

If any subcontractor or the Gallery itself in connection with the performance of services arising under this Agreement, perform activities in different jurisdictions, the Gallery and its subcontractors shall remain responsible in compliance with all local legal regulations.

However, the Co-Owners have no right to restrict the Gallery from choosing and engaging with subcontractors.

16. Warranties and Representations

Each Co-Owner hereby represents, warrants and covenants to each of the other Co-Owners and to the Gallery that: (a) she/he has the full power and authority to enter into and perform the Agreement, and this agreement shall not conflict with any other agreement to which it is a party, (b) such Co-Owner will fully comply with the terms of the Agreement, (c) will not make a claims for a physical Art Object, except when he becomes a Sole Owner, (d) used their own legitimate funds to purchase Tokens .

17. Compliance with AML

The Parties represent and warrant that they are fully compliant with the provisions of the Anti-Money Laundering (AML) prescribed by Financial Action Task Force (FATF) or respective applicable Regulatory Authority on known-your-customer (KYC) screening and due diligence, record keeping, AML training to personnel, prevention and detection of suspicious and prohibited transactions; and that they will comply with any changes or new requirements if and when the AML is amended or as will be required by any Regulatory Authority after this Agreement.

The Gallery undertakes to comply with the AML and KYC rules as stipulated under applicable laws. In this regard, the Gallery shall have the right to request from Co-Owners documents for the purposes of AML and KYC verification.

18. Anti-Bribery

All Parties shall ensure compliance with all applicable anti-bribery laws and will implement and maintain adequate training and procedures to support compliance to all applicable anti-bribery laws.

All Parties will ensure that robust reporting procedures are in place to ensure that compliance issues are escalated to other Parties as required under the law.

If requested by the other Party and where permitted by law, provide the other Party with any reasonable assistance, at the other Party's reasonable costs, to enable the other Party to perform any activity required by any Authority for the purpose of compliance with any applicable anti-bribery laws to the extent that such compliance relates to or is in connection with its rights and/or obligations under this Agreement.

At the other Party's reasonable request, confirm in writing that it has complied with its obligations under this clause and provide any information reasonably requested by the other Party in support of such compliance.

19. Notice

Any communication or notice required or permitted to be given under this Agreement shall be made in writing and in the English language and shall be deemed to have been duly and validly given:

- (i) by publication on the official social media or website - <https://10101.art>.
- (ii) in the case of notice sent by registered letter (and sent in advance by email), upon receipt of same, and

(iii) in the case of notice sent by e-mail upon receipt of the relevant delivery notice, in each case, as follows:

(a) if to the Gallery at:

Onezeroonezeroone Art Gallery Limited
Unit SAHAB, Level G, Ritz Carlton, DIFC
info@monada-art.gallery

or to such other address as the Gallery may designate by notice in accordance with the provisions of this Section;

(b) if to the Co-Owner(s)/Owner(s) at:

[Name]
[Address]
[Contact details]
[Email]

or to such other Person or address as the Co-Owner(s)/Owner(s) shall designate by notice in the manner provided in this Section. The Parties hereby designate their respective addresses for the giving of notice, as set forth in this Section as their respective domiciles at which service of process may be made in any arbitration, legal action or proceeding arising hereunder.

20. Severability

In the event that any part or provision of this Agreement shall be held to be unenforceable or invalid, in part or in whole, such part shall be severed from the remainder of the Agreement and all other parts or provisions shall remain in full force and effect as valid and enforceable.

21. No Assignment

The Gallery may assign its rights and obligation to a third party without the consent of third parties.

22. Governing Law and Dispute Resolution

22.1 Parties to this Agreement shall first attempt to settle any dispute through good-faith negotiation. If the dispute cannot be settled between the Parties via negotiation, either Party may initiate mediation or binding arbitration in the London Court of International Arbitration (LCIA).

22.2 In the event of a dispute arising out of or relating to this contract, including any question regarding its existence, validity or termination, the parties shall first seek settlement of that dispute by mediation in accordance with the LCIA Mediation Rules, which Rules are deemed to be incorporated by reference into this clause.

22.3 If the dispute is not settled by mediation within 20 days of the commencement of the mediation, or such further period as the parties shall agree in writing, the dispute shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause.

22.4 The language to be used in the mediation and in the arbitration shall be English.

22.5 The governing law of the Agreement shall be the substantive law of the State of New York that will govern as to the validity, effect and interpretation of the Agreement.

22.6 In any arbitration commenced pursuant to this clause:

- i) the number of arbitrators shall be three; and
- ii) the seat, or legal place, of arbitration shall be London.

23. Captions for Convenience

All captions herein are for convenience or reference only and do not constitute Part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

24. Entire Agreement

The Archival Master reserves the right to modify this Agreement at any time. Such changes, modifications, additions or deletions shall become effective immediately upon notice thereof, which may be given by means including, but not limited to, posting the revised Agreement on this page. Co-owners

and Customers acknowledge and agree that it is their responsibility to review the Agreement periodically and become aware of any changes.