

# NFT Generator Terms and Conditions

Last Updated: 3/6/2023

These NFT Generator Terms and Conditions (these “**Terms**”) describe your rights and obligations with respect to:

- (a) your use of PwC’s NFT Generator offering (“**NFT Generator**”), which is a virtual reality software application for demonstrating the creation of a blockchain-tracked, non-fungible token;
- (b) ownership of any resulting souvenir non-fungible token (“**Souvenir NFT**”); and
- (c) the licensing of Artwork (defined below) created by or through the NFT Generator and linked to the Souvenir NFT.

These Terms are a legal binding agreement between the individual who uses the NFT Generator or the individual or entity that Owns (as defined below) a Souvenir NFT (“**you**” or “**your**”) and PricewaterhouseCoopers LLP (“**PwC**” or “**we**” or “**us**”). You must read these Terms carefully and signify your agreement. If YOU DO NOT AGREE TO THESE TERMS, YOU MAY NOT USE THE NFT GENERATOR OR OWN A SOUVENIR NFT.

Before using any virtual reality headset (“**VR Headset**”) in connection with the NFT Generator, you must also read and acknowledge the important health and safety warnings at <https://www.meta.com/legal/quest/health-and-safety-warnings/>. If YOU HAVE ANY HEALTH OR SAFETY CONCERNS, YOU MAY NOT USE THE VR HEADSET OR THE NFT GENERATOR.

THESE TERMS CONTAIN VARIOUS LIMITATIONS AND LIABILITY EXCLUSIONS AND A MANDATORY ARBITRATION PROVISION AND CLASS ACTION WAIVER. BY ACCEPTING OWNERSHIP OF THE SOUVENIR NFT AND A LICENSE TO THE ARTWORK, OR USING EITHER, YOU AGREE ON YOUR OWN BEHALF, AND ON BEHALF OF ANY ENTITY THAT YOU REPRESENT, TO RESOLVE DISPUTES THROUGH BINDING INDIVIDUAL ARBITRATION. THIS MEANS THAT YOU WAIVE YOUR RIGHT TO A JURY TRIAL OR BENCH TRIAL, AND YOUR RIGHT TO PARTICIPATE IN ANY CLASS ACTIONS. THESE TERMS ALSO INCLUDE A RELEASE OF CLAIMS FOR ANY DAMAGES AGAINST PwC AND CERTAIN THIRD PARTIES RELATING TO YOUR ACQUISITION OR USE OF THE SOUVENIR NFT.

## 1. **Definitions.**

“**Artwork**” means any digital art, design, image, drawing, trademark, logo, animation, video, music, audiovisual work, or other content owned by or licensed to PwC and linked to, represented by, or associated with a Souvenir NFT that you Own, and all IP Rights therein.

“**IP Rights**” means all rights in and to: copyrights, patents, patent applications, trade secrets, trademarks, service marks, trade dress, domain names, databases and other compilations and collections of data or information, publicity and privacy, and other intellectual property anywhere in the world, whether statutory, common law or otherwise, now known or later created.

“**Own,**” “**Owns,**” and “**Ownership**” mean the right to possess and control a Souvenir NFT, which you have either (a) received directly from PwC in connection with your use of the NFT Generator or (b) lawfully acquired from a legitimate owner of a Souvenir NFT, where proof of such acquisition is recorded on the relevant blockchain.

“**Third-Party IP**” means IP Rights owned by a third party.

“**Transfer**” means to sell, assign, donate, transfer or otherwise dispose of the Souvenir NFT in accordance with Section 6 below.

2. **Ownership.** When you accept ownership of the Souvenir NFT, you acquire all right, title, and interest in and to it (excluding the Artwork), including the right to Transfer the NFT, subject to these Terms. You do not gain title to any of the Artwork. Your license rights to use the Artwork are subject to these Terms, including Section 3 and Section 4 below.

3. **License to Artwork.** Subject to your legal acquisition of the Souvenir NFT and your compliance with these Terms, PwC hereby grants you, for as long as you Own the Souvenir NFT, a worldwide, non-exclusive, revocable, non-sublicensable, non-transferable (except as provided in Section 6 below), royalty-free and limited license to use and display the Artwork, solely: (i) for personal, non-commercial use (including on social media platforms or in digital or virtual galleries); and (ii) as necessary to effect a Transfer as part of a marketplace that permits the purchase and sale of your Souvenir NFT, provided that the Artwork including PwC or Third-Party IP Rights appears only in its original form. The

Artwork is licensed, not sold. All of your rights to the Artwork are set forth above; there are no implied licenses; PwC and its suppliers reserve all rights not expressly granted.

**4. Restrictions.** You agree that you will not, and will not permit any third party to:

- (a) create derivative works of or modify, distort or make any other change to the Artwork, including the shapes, designs, drawings, attributes, or color schemes;
- (b) use the Artwork as a brand or trademark; or to advertise, market, sell or distribute any product or service; or in any form of media for any other commercial purpose;
- (c) use the Artwork in connection with images, videos, or other forms of media that are or may be (i) threatening, harassing, degrading, hateful, intimidating, or otherwise failing to respect the rights and dignity of others; (ii) defamatory, libelous, fraudulent or otherwise tortious; (iii) obscene, indecent, pornographic or otherwise objectionable; or (iv) protected by IP Rights or any right of privacy or other proprietary right, without the express prior consent of the applicable owner;
- (d) attempt to trademark, copyright, or otherwise acquire additional IP Rights in or to the Artwork, including IP Rights owned by PwC or its licensors or suppliers; or
- (e) use the Artwork in connection with defamatory or dishonest statements about PwC or its affiliates or which otherwise damage the goodwill, value or reputation of PwC or its affiliates or represent or imply that your exercise of the license in Section 3 is endorsed by PwC or its affiliates.

**5. PwC's Proprietary Rights.** Except as provided in Section 3, PwC and its licensors and suppliers own and retain all rights, title and interest in and to the Artwork. You may not use any PwC trademarks, service marks, trade names, branding, logos or designs (including "PricewaterhouseCoopers," "PwC," and associated logos, marks or designs of PwC or its suppliers) without prior written consent for each such use. You agree not to use or attempt to register any asset, including any domain name, social media account, or related address, that contains or incorporates any artwork, representation, name, or mark that may be confusingly similar to trademarks, service marks, trade names, branding, logos or designs of PwC or its licensors or suppliers. You are not required to provide us with any suggestions, comments, ideas or other feedback relating to the NFT Generator, VR Headset, Souvenir NFT or Artwork, but if you do, you agree that all such feedback is provided to PwC without restriction, and PwC may use it however PwC deems necessary or desirable. To the extent that Artwork contains, reflects, or embodies IP Rights, you agree that you may use such IP Rights only as incorporated into the Artwork, subject to these Terms.

**6. Transfers.** You may Transfer your Ownership of the Souvenir NFT, but only if:

- (a) the proposed Transfer complies with applicable law;
- (b) you have not breached these Terms before the proposed Transfer;
- (c) your license to the Artwork has not otherwise been terminated before the proposed Transfer;
- (d) before the proposed Transfer, you provide (or cause to be made available) to the proposed transferee a copy of these Terms (via link or other method); and
- (e) you obtain confirmation from the proposed transferee that they accept these Terms, and on PwC's request, provide evidence of the same.

Notwithstanding Section 3, in connection with the Transfer of the Souvenir NFT to a transferee, you will also transfer the license to the Artwork to the transferee, but only if all of the conditions in (a)-(e) above are met. Furthermore, upon Transfer of the Souvenir NFT, your license to the Artwork will terminate. As between you and PwC, you are solely responsible for any taxes, withholdings, or similar amounts that may be due to third parties (including governmental entities) that may arise in connection with the Transfer. If you do not comply with the conditions in this Section 6, your proposed Transfer will be void and grounds for immediate termination by PwC of the license to the Artwork.

**7. Assumption of Risks.** You hereby acknowledge that there are multiple risks associated with acquiring, holding, and using the Souvenir NFT, and that PwC has no liability in connection with any of them. Among these risks are associated with: (i) the volatile market for NFTs in which there is no guarantee any Souvenir NFT will have or retain value; (ii) using

internet-native digital assets (e.g., non-fungible tokens, cryptocurrencies) including technology or utility failures, viruses and unauthorized access by third parties; and (iii) upgrades to the relevant blockchain, a hard fork in the relevant blockchain, a failure or cessation of the relevant blockchain, or how transactions are confirmed on the relevant blockchain, which may adversely affect the Souvenir NFT.

PwC makes no promise or guarantee about the availability of the Artwork on the internet or that PwC will host the Artwork at any specific location or for any specific period of time. PwC and its suppliers are not responsible or liable to you for any claims or losses that arise out of or are related to any failure or abnormal behavior of any software or systems that support or are otherwise associated with the Souvenir NFT and the Artwork, including any media servers, crypto wallets, smart contracts, blockchains, node communications, marketplaces, or other distributed ledger technologies. Without limiting any of the foregoing, PwC is not responsible for any transaction between you and a third party (including for your acquisition or Transfer of a Souvenir NFT on any marketplace) or for any consequences of such transaction, and PwC shall have no liability in connection with any such transaction or its consequences.

**8. Third-Party Materials.** Through your use of or access to the NFT Generator, the VR Headset, Artwork or a Souvenir NFT, you may have access to products, software, services, information, data, content, Third Party IP and other materials made available by third parties ("**Third-Party Materials**"). By using the NFT Generator, the VR Headset, Artwork or a Souvenir NFT, you are directing us to access, route and transmit to you applicable Third-Party Materials. In addition, your use of Third-Party Materials may result in transmission of your information, data, content, or other materials outside of our systems, or otherwise result in third-party access to or use of your information, data, content, or other materials.

We neither control nor endorse, nor are we responsible for, any Third-Party Materials, including their accuracy, validity, timeliness, completeness, reliability, integrity, quality, legality, usefulness or safety. Certain Third-Party Materials may be inaccurate, misleading, or deceptive. Nothing in these Terms will be deemed to be a representation or warranty by PwC with respect to any Third-Party Materials. We have no obligation to monitor Third-Party Materials, and we may block or disable access to any Third-Party Materials (in whole or part) at any time. The presence of Third-Party Materials through the NFT Generator, VR Headset, Artwork or a Souvenir NFT does not imply our endorsement of, or our affiliation with, any provider of such Third-Party Materials.

YOUR USE OF THIRD-PARTY MATERIALS (INCLUDING THE VR HEADSET) IS AT YOUR OWN RISK AND MAY BE SUBJECT TO ADDITIONAL TERMS AND CONDITIONS SUCH AS TERMS OF SERVICE OR PRIVACY POLICIES OF THE PROVIDERS OF THE THIRD-PARTY MATERIALS.

**9. Termination.** The license to the Artwork granted to you in Section 3 will automatically terminate upon any Transfer in compliance with Section 6, or any attempted Transfer in violation of Section 6. Without limiting the foregoing, the license to the Artwork granted to you will also automatically terminate if you breach any of these Terms or you use of the Souvenir NFT or Artwork in violation of applicable law. In addition, the license to the Artwork granted to you will terminate upon notice by PwC: (a) if PwC's continued performance under these Terms could result in PwC's noncompliance with any applicable law, rule or regulation, or any regulatory guidance, professional standard, or self-regulatory rule or policy, in each case as in effect from time to time; or (b) upon the occurrence of an event that, in PwC's sole and absolute judgment, causes or would be likely to cause any other firm in the PwC global network of firms not to be "independent" as required by any law, rule, regulation or professional standard relating to independence. If you did not lawfully acquire the Souvenir NFT, or upon any termination of the license to the Artwork granted to you, PwC may disable your access to the Artwork and the Souvenir NFT and you agree that you will delete, remove, or otherwise destroy any backup or digital copy of the Artwork and cease all use of the Souvenir NFT. Sections 1 and 4-18 will survive any expiration or termination of the license in Section 3, and any expiration or termination of these Terms.

**10. Representations and Warranties.** You represent, warrant, and covenant that:

- (a) you are the age of majority in your place of residence (which is typically 18 years of age) and have the legal capacity to enter into the relationship governed by these Terms;
- (b) if you are agreeing to these terms on behalf of another person or entity, that you have the authority to bind that person or entity; and
- (c) you will use and interact with the Souvenir NFT and the Artwork only in accordance with these Terms and applicable law (and without limiting the foregoing, you will not use or interact with the Souvenir NFT or the Artwork for any fraudulent or unlawful purpose, or in any manner that would violate the legal rights (including IP Rights) of PwC or any third party).

11. **Disclaimer of Warranties.** TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW, THE NFT GENERATOR, THE ARTWORK, EACH SOUVENIR NFT, THE VR HEADSET, AND ALL THIRD-PARTY MATERIALS ARE PROVIDED “As Is.” PwC AND ITS SUPPLIERS MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, OR STATUTORY, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, QUIET ENJOYMENT, TITLE, NON-INFRINGEMENT, QUALITY, OR ACCURACY, OR THOSE ARISING FROM COURSE OF DEALING OR PERFORMANCE, OR USAGE OF TRADE. WITHOUT LIMITING THE FOREGOING:

- (a) PwC AND ITS SUPPLIERS DO NOT REPRESENT OR WARRANT THAT THE SOUVENIR NFT OR ARTWORK WILL MEET YOUR REQUIREMENTS OR BE AVAILABLE ON AN UNINTERRUPTED, SECURE, OR ERROR-FREE BASIS.
- (b) YOU MAY NOT MAKE ANY REPRESENTATIONS, WARRANTIES, COVENANTS, OR OTHER PROMISES REGARDING THE SOUVENIR NFT OR ARTWORK TO ANY THIRD PARTY; AND IF YOU DO SO, PwC AND ITS SUPPLIERS EXPRESSLY DISCLAIM THEM.
- (c) PwC AND ITS SUPPLIERS DISCLAIM ALL LIABILITY RELATED TO DECISIONS, ACTIONS, OR OMISSIONS YOU MAY TAKE OR REFRAIN FROM TAKING IN CONNECTION WITH THE SOUVENIR NFT OR ARTWORK.
- (d) ALL DISCLAIMERS IN THESE TERMS ARE MADE FOR THE BENEFIT OF PwC, THE OTHER PwC NETWORK FIRMS, THEIR LICENSORS AND SUPPLIERS, ALL OF THEIR RESPECTIVE PARTNERS, PRINCIPALS, DIRECTORS, EMPLOYEES, AGENTS, AND ALL OF THEIR RESPECTIVE SUCCESSORS AND ASSIGNS (COLLECTIVELY, THE “**BENEFICIARIES**”).

SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN IMPLIED WARRANTIES; THEREFORE, SOME OF THE ABOVE EXCLUSIONS MAY NOT APPLY TO YOU.

12. **Limitation of Liability.**

- (a) TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW AND REGARDLESS OF THE FORM OF CLAIM OR ACTION (WHETHER STATUTORY OR COMMON LAW, AND WHETHER SOUNDING IN NEGLIGENCE, STRICT LIABILITY OR OTHERWISE):
  - PwC WILL NOT BE LIABLE FOR ANY LOSS OF PROFITS, LOSS OR INTERRUPTION OF BUSINESS, OR LOSS OF USE OR DATA, OR FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES OF ANY KIND ARISING OUT OF OR RELATING TO THESE TERMS, THE NFT GENERATOR, ANY SOUVENIR NFT OR ARTWORK, REGARDLESS OF WHETHER OR NOT THEY WERE FORESEEABLE OR WHETHER OR NOT PwC HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
  - YOUR SOLE AND EXCLUSIVE REMEDY FOR DISSATISFACTION WITH THE NFT GENERATOR, ANY SOUVENIR NFT, ARTWORK, OR THE VR HEADSET OR ANY OTHER THIRD-PARTY MATERIALS IS TO STOP USING THE SAME.
  - PwC’S MAXIMUM AGGREGATE LIABILITY FOR ALL DAMAGES, LOSSES, AND CAUSES OF ACTION ARISING OUT OF OR RELATING TO THESE TERMS, THE NFT GENERATOR, ANY SOUVENIR NFT, ARTWORK, OR THE VR HEADSET OR ANY OTHER THIRD PARTY MATERIALS WILL BE ONE HUNDRED DOLLARS.
- (b) THE LIMITATIONS OF LIABILITY IN THESE TERMS ARE MADE FOR THE BENEFIT OF THE BENEFICIARIES. THE LIMITATIONS ARE A FUNDAMENTAL PART OF THESE TERMS, AND PwC WOULD NOT ENTER INTO ANY ARRANGEMENT WITH YOU BUT FOR THESE LIMITATIONS.

13. **Indemnity.** To the fullest extent permitted under applicable law, you agree to indemnify and hold the Beneficiaries harmless from and against all claims, liabilities, damages, judgments, awards, losses, costs, expenses and fees (including attorneys’ fees) arising out of or relating to your use (including any Transfer or proposed Transfer) of the NFT Generator, VR Headset, Souvenir NFT, or Artwork, including any breach of these Terms or infringement of any Third-Party IP.

14. **Compliance; Trade Control Laws.** You will comply with all applicable laws, rules, and regulations. These include all applicable US and non-US export control laws and economic sanctions programs (collectively, “**Trade Control Laws**”), including comprehensive US sanctions against Cuba, Iran, North Korea, Syria, and the Crimea, Donetsk People’s Republic, and Luhansk People’s Republic regions (collectively, “**Sanctioned Countries**”), as well as individuals and entities identified on, or owned or controlled by or acting on behalf of entities identified on, applicable government restricted party lists (collectively, “**Restricted Parties**”). You represent and covenants that you (a) are not one of the Restricted Parties; (b) are not located or ordinarily resident in, organized under the laws of, or acting on behalf of a Sanctioned Country; (c) will not access or use the Souvenir NFT or Artwork from a Sanctioned Country; (d) will not access or use the Souvenir NFT or Artwork to export, re-export, sell, or supply accounting, trust or corporate formation, or management consulting services to any person located in Russia (directly or indirectly), or for any end-uses prohibited under applicable Trade Control Laws; and (e) will not access or use the Souvenir NFT or Artwork to export, re-export, store, host, or otherwise transfer data or services subject to

the Export Administration Regulations and controlled at a level other than EAR99/AT (or equivalent level of control under non-US Trade Control Laws) or subject to the International Traffic in Arms Regulations (ITAR). You are solely responsible for your compliance with Trade Control Laws in relation to the activities hereunder.

**15. Governing Law; Arbitration.** These Terms and disputes relating to them will be governed by and construed in accordance with the laws of the State of New York, without giving effect to provisions that would require the laws of another jurisdiction to apply. UCITA, the UCC, and the UN Convention on Contracts for the International Sale of Goods will not apply. Any unresolved DISPUTE ARISING OUT OF OR RELATED TO THESE TERMS WILL BE RESOLVED BY BINDING ARBITRATION INSTEAD OF IN A COURT BY A JUDGE OR JURY AND YOU AGREE THAT PwC AND YOU ARE EACH WAIVING THE RIGHT TO TRIAL BY A JURY. YOU AGREE THAT ANY ARBITRATION UNDER THESE TERMS WILL TAKE PLACE ON AN INDIVIDUAL BASIS; CLASS ARBITRATIONS AND CLASS ACTIONS ARE NOT PERMITTED AND YOU ARE AGREEING TO GIVE UP THE ABILITY TO PARTICIPATE IN A CLASS ACTION. Notwithstanding the foregoing, either party is free to seek equitable relief in a court having jurisdiction in the event of a breach or threatened breach of a party's obligations with respect to Confidential Information or IP Rights. The arbitration will be conducted in accordance with the Rules for Non-Administered Arbitration of the International Institute for Conflict Prevention and Resolution then in effect ("**CPR Rules**"). The arbitration will be conducted before a panel of three (3) arbitrators selected using the screened process provided for in the CPR Rules. The arbitration panel will be seated and take place in New York, New York. The arbitration panel (and not any court or agency) (a) will have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability, formation of, or defenses with respect to, these Terms; and (b) will have no power to award non-monetary or equitable relief of any sort, or to award damages inconsistent with these Terms, including any provision limiting a party's liability. Judgment on any arbitration award may be entered in any court having jurisdiction. All aspects of the arbitration will be treated as confidential. YOU ACKNOWLEDGE AND AGREE THAT ANY DEMAND FOR ARBITRATION MUST BE ISSUED WITHIN ONE (1) YEAR FROM THE DATE THAT YOU BECAME AWARE OR SHOULD REASONABLY HAVE BECOME AWARE OF THE FACTS THAT GIVE RISE TO PwC'S ALLEGED LIABILITY AND IN ANY EVENT NO LATER THAN TWO (2) YEARS AFTER THE CAUSE OF ACTION ACCRUED. Except as expressly provided in these Terms, the parties' rights and remedies are cumulative. The Beneficiaries other than PwC will have no liability or obligations to you or any other party arising out of these Terms. You agree to bring any claim or proceeding arising from or related to these Terms against PwC and not against the other Beneficiaries. This Section 15 is intended for the benefit of the Beneficiaries.

**16. Changes.** We may change these Terms from time to time by notifying you of such changes by any reasonable means, including by posting revised Terms through this website at [elite.ih4.org](http://elite.ih4.org) or another PwC website. No such changes will apply to any dispute between you and us arising before we posted the revised Terms that contain such changes, or otherwise notified you of such changes. Your access to or use of any Souvenir NFT or Artwork following any changes to these Terms will constitute your acceptance of such changes to these Terms. Except as otherwise provided, any modification to these Terms must be in writing and signed by duly authorized signatories of each party.

**17. Information or Complaints.** If you have a question or complaint regarding the NFT Generator, Artwork or any Souvenir NFT, please send an e-mail to [us\\_eula\\_inquiries@pwc.com](mailto:us_eula_inquiries@pwc.com). You may also contact us by writing to 300 Madison Avenue, New York, NY 10017, or by calling us at (646) 471-3000. Please note that e-mail communications will not necessarily be secure; accordingly, you should not include credit card information or other sensitive information in your e-mail correspondence with us. California residents may reach the Complaint Assistance Unit of the Division of Consumer Services of the California Department of Consumer Affairs by mail at 1625 North Market Blvd., Sacramento, CA 95834, or by telephone at (916) 445-1254 or (800) 952-5210.

**18. Miscellaneous.** These Terms, and the contractual relationship created thereby, do not create any agency, partnership, joint venture, or similar relationship between you and PwC. If a provision in these Terms is determined to be invalid or unenforceable, it will be adjusted rather than voided, if possible, to achieve the intent of the parties, and the remaining provisions will remain fully enforceable. You may not assign, transfer or sublicense any or all of your rights or obligations hereunder without our express prior written consent. We may assign, transfer or sublicense any or all of our rights or obligations hereunder without restriction. All waivers must be in writing; waiver on one occasion does not waive any other provision or the same provision on a later occasion. Any use of the term "including" or variations thereof in these Terms means "including without limitation"; and "or" is not exclusive. No presumption will operate for or against a party as a result of its counsel's role in drafting. PwC will not be responsible for any failure to fulfill any obligation due to any cause beyond its control. These Terms constitute the entire agreement between you and PwC relating to its subject matter and supersedes all prior or contemporaneous agreements or understandings in any format between you and PwC relating to its subject matter.